

7 November 2012

Press release

Third quarter 2012

AarhusKarlshamn AB – Continued strong profit improvements driven by Food Ingredients coupled with continued very strong operational cash flow

- Volume increased by 5 percent compared to the third quarter 2011, mainly due to acquisitions.
- Sales amounted to SEK 4,277 million (4,462), significantly influenced by lower raw material prices.
- Operating profit was record high for a third quarter at SEK 273 million (246), an improvement of 11 percent.
- The largest business area Food Ingredients reached a record high third quarter operating profit of SEK 190 million (143), an improvement of 33 percent.
- Chocolate & Confectionery Fats reported an operating profit of SEK 88 million (112).
- Technical Products & Feed improved operating profit to SEK 22 million (15).
- The company continued to generate very strong cash flow amounting to SEK 364 million (189), including improved working capital of SEK 141 million (negative 68).
- Earnings per share increased by 17 percent, from SEK 3.48 to SEK 4.08.
- The Interim report also contains an update on the consequences for AAK from Hurricane Sandy.

Concluding remarks: "The impact on our industry from the more difficult general economy in Europe is difficult to predict. However, based on AAK's customer value propositions for health and reduced costs, our customer product co-development and solutions approach, and the AAK Acceleration program, we continue to remain prudently optimistic for the future, mainly driven by a very strong Food Ingredients business", says *CEO and President Arne Frank*.

The Interim report for the third quarter 2012 will be presented today, **7 November 2012 at 1 pm CET** at a Press and Analyst conference via telephone. For participation, please see instructions under the Investor tab at the AAK website, www.aak.com/.

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AarhusKarlshamn is one of the world's leading producers of high value-added speciality vegetable fats. These fats are characterized by a high technological content and are used as substitute for butter-fat and cocoa butter, transfree solutions for fillings in chocolate and confectionery products, and in the cosmetics industry. AarhusKarlshamn has production facilities in Denmark, Mexico, the Netherlands, Sweden, Great Britain, Uruguay and the US. The company is organised in three Business Areas: Food Ingredients, Chocolate and Confectionery Fats and Technical Products & Feed. Further information on AarhusKarlshamn can be found on the company's website www.aak.com.