

PRESS RELEASE, 28 December 2023

Scandi Standard (SCST SS) strengthens its ready-to-eat business through Finnish acquisition

Scandi Standard AB's (publ.) ("Scandi Standard" or the "Group") Finnish subsidiary Naapurin Maalaiskana has entered into a binding agreement to acquire Landeli Oy Group's ready-to-eat activities in Honkajoki ("Honkajoki"). In 2023 Honkajoki is expected to generate net sales of about MSEK 72 from about 1000 tonnes product weight, primarily based on chicken raw material. The parties have agreed not to disclose the terms of the transaction.

In recent years Finnish Naapurin Maalaiskana has succeeded in maintaining a good level of growth, primarily driven by the continued positive development of its own brand Naapurin Maalaiskana. Through the acquisition, more capabilities are added to the business.

- I am confident that the addition will further differentiate our business in Finland and strengthen the Naapurin Maalaiskana brand. The deal is also intended to improve our overall price realization in Finland since it allows the domestic sale of chicken parts which would otherwise be exported at discounted pricing. The Honkajoki business provides us with a great platform to develop this part of the Finnish market over the coming years, says Jonas Tunestål, CEO of Scandi Standard.

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About Scandi Standard

Scandi Standard is the leading producer of chicken-based food products in the Nordic region and Ireland. The company produces, markets, and sells ready-to-eat, chilled, and frozen products under the well-known brands Kronfägel, Danpo, Den Stolte Hane, Manor Farm and Naapurin Maalaiskana. Eggs are also produced and sold in Norway. We have approximately 3,200 employees with annual sales of more than SEK 12 billion. For more information, please visit www.scandistandard.com.