

Press release.

Regulated information – Inside information.

MIKO ACQUIRES FELLOW COFFEE ROASTING COMPANY SAS

Turnhout, 2 November 2021 – Miko, specialist in coffee service listed on Euronext Brussels, announced today that it has acquired fellow coffee roasting company SAS.

SAS is located in Beerse, near Turnhout, and achieves a turnover of approx. EUR 35 million with a 100-strong workforce. SAS specialises in the manufacture of a wide range of coffee products, alongside 1 kg and 250 g packs, also capsules, pads, bags, coffee filters, etc.. Its focus lies in the private-label market, geared primarily to retail. SAS is also a coffee wholesaler operating in their local region.

According to Miko-Group CEO Frans Van Tilborg: “*SAS is a fellow coffee roasting company with whom we have been collaborating for many years for certain specialist coffee products. It is a highly respected player in the retail market. While Miko historically has been focussing on the out-of-home market, companies, catering and institutions, SAS has traditionally held a strong position in the retail market. We are therefore achieving a high level of complementarity.*

It is our intention to construct a completely new roasting facility alongside the motorway in Turnhout. This new building will be some 5 km from Miko’s current premises and around 9 km from those of SAS. An ideal operational location for all our personnel. The acquisition of SAS means that we will increase the volumes of coffee that we are roasting and packaging more than twofold. That is how we will rapidly be making good use of the capacity available in the new roasting facility. This is a fine example of synergy between our companies. We anticipate that the new facility will be fully operational within 3 years.”

Dominic Sas from SAS added: “*We are delighted to receive a warm welcome from our neighbour and fellow coffee roaster Miko. When Miko forged a plan to construct a completely new roasting facility, it almost felt predetermined for us to talk about coming to an agreement. Throughout our entire history that we were each other’s neighbour, we clearly had mutual respect for each other’s parallel, strong family values. We are proud to announce that SAS has found a new home in the safe, warm hands of Miko.*”

The purchase price agreed in the context of the transaction was set at 6.5 x the (consolidated) EBITDA of SAS, which amounts to approximately EUR 1.9 million.

In May of this year, Miko announced that it had sold its plastic packaging department to German company PACCOR. In July, Miko acquired a 92 % share of Dutch company Maas, a large-scale vending-solution specialist.

About Miko

Miko has been active in coffee service for over 200 years, and was floated on Euronext Brussels in 1998. Miko is an international group with companies in Belgium, France, UK, the Netherlands, Germany, Denmark, Norway, Sweden, Poland, the Czech Republic, Slovakia, and Australia.

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*Dit persbericht is ook beschikbaar in het Nederlands.
Ce communiqué de presse est également disponible en français.*

Miko website: www.mikocoffee.com