

Lantmännens expands in Finland

Lantmännens has signed an agreement to acquire Finnish Myllyn Paras group (Myllyn Paras), a food company currently owned by Sponsor Capital. The acquisition is a key step in broadening Lantmännens's offering in Finland. Together, Lantmännens's and Myllyn Paras' operations will cover the entire value chain for grain-based food products in Finland, enabling long-term innovation and a product offering from field to fork.

Myllyn Paras is a Finnish food company with domestic grain at the core of its business. The group operates two factories in Hyvinkää: a mill with production of pasta, flour and flakes, as well as a bakery for frozen bakery goods and dough. With a strong domestic brand, Myllyn Paras has a well-known product offering within frozen bakery goods, and an established position within flour, flakes, brans, rice and pasta. Myllyn Paras supplies mainly the domestic retail and food service sector. The group's net sales amount to approximately EUR 60 million and it employs approximately 110 employees.

Lantmännens will acquire 100% ownership of Myllyn Paras. Today, Lantmännens has an established position on the Finnish market through Lantmännens Agro Oy in the agriculture business, and food producers Lantmännens Unibake Oy, Vaasan Oy (both part of Lantmännens Unibake) and Lantmännens Cerealia Oy. The acquisition will broaden Lantmännens's offering in Finland and with the addition of a mill, fulfill its strategic ambition of having domestic operations in the entire value chain from field to fork.

“With this acquisition we expand our presence on the Finnish market, well in line with our strategic ambitions to enhance our position in Northern Europe. Milling and baking are part of Lantmännens's core operations globally, making Myllyn Paras an excellent addition to current businesses in Finland. The offering of Myllyn Paras complements ours in several areas, which paves the way for innovation from field to fork, and a broader product offering that is beneficial for both customers and consumers”, says Per Olof Nyman, President and CEO, Lantmännens.

“The acquisition will further improve our abilities to serve our customers and consumers. We are two companies which share the same fundament: extensive experience and profound knowledge of developing excellent food products based on grains, and dedicated and competent employees, which are both key success factors in joining forces going forward” says Miska Kuusela, CEO Myllyn Paras.

The transaction is subject to approval of the Finnish Competition and Consumer Authority. Until the transaction is approved, Lantmännens and Myllyn Paras continue to operate as separate companies.

For further questions, please contact:

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About Lantmännen

Lantmännen is an agricultural cooperative and Northern Europe's leader in agriculture, machinery, bioenergy and food products. Owned by 19,000 Swedish farmers, we have 10,000 employees, operations in over 20 countries and an annual turnover of SEK 45 billion. With grain at the heart of our operations, we refine arable land resources to make farming thrive. Some of our best-known food brands are AXA, Bonjour, Kungsörnen, GoGreen, GooH, FINN CRISP, Schulstad and Vaasan. Our company is founded on the knowledge and values acquired through generations of farmers. With research, development and operations throughout the value chain, together we take responsibility from field to fork. For more information: www.lantmannen.com

About Myllyn Paras

Myllyn Paras is a Hyvinkää-based company manufacturing, marketing and distributing flour, flakes, grains and pasta as well as frozen dough and bakery products. Myllyn Paras was established in 1928 and today it operates two factories in Hyvinkää and one in Tammela. Myllyn Paras is one of the most renowned food brands in Finland. The group also exports products internationally. Myllyn Paras group employs approximately 110 employees. For more information: www.myllynparas.fi