

Lantmännen's acquisition of Scandbio completed

Lantmännen's acquisition of pellet manufacturer Scandbio has now been completed.

Lantmännen signed an agreement in February to acquire the remaining shares in Scandbio. Following the review and approval of the relevant competition authorities, the acquisition has now been completed and Scandbio is wholly owned and operated by Lantmännen.

Scandbio is, with an annual turnover of approximately 1,000 MSEK, Sweden's largest company in solid processed wood fuels and manufactures, markets and sells wood pellets for incineration in Sweden, Denmark and Latvia as well as stable pellets for the Swedish market.

Scandbio is now integrated into Lantmännen's Energy Sector.

"We look forward to continuing to develop Scandbio into a world-class energy company and welcome 130 new employees to Lantmännen," says Lars-Gunnar Edh, Head of Lantmännen's Energy Sector.

"We are very positive about the opportunities and synergies that the integration into the Lantmännen group will entail. We continue to develop our customer relationships and business with Lantmännen as a strong owner," says Daniel Andoff, CEO at Scandbio.

Read more about the acquisition here: <https://www.lantmannen.com/about-lantmannen/newsroom/press-releases/2022/lantmannen-becomes-sole-owner-of-scandbio/>.

Images are available at <https://www.lantmannen.com/newsroom/press-images/>.

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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 48 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