



Media release

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## **Fazer acquires leading Nordic smoothie brand Froosh**

**As part of its growth and internationalisation strategy, Fazer Group acquires the leading Nordic smoothie brand Froosh. Froosh is the leading smoothie brand in Finland and Sweden and a strong number two in Denmark and Norway. By acquiring Froosh, Fazer will enter a new category and expand its presence in retail. Froosh will serve as a platform for Fazer Lifestyle Foods Business Area's offering for healthy fruit-based products. Brendan Harris, CEO of Froosh, has been appointed Managing Director of Fazer Lifestyle Foods.**

The acquisition of Froosh is a perfect strategic fit for Fazer's future growth and internationalisation plans, supporting its expansion by providing a larger product range to offer retail in current and new markets. Froosh will be part of the Fazer Lifestyle Foods Business Area, being a platform for the offering for healthy fruit-based products. Fazer Lifestyle Foods focuses on non-dairy products, plant-based meals and on-the-go food and drinks.

"Health and well-being as well as sustainable lifestyles are strong global consumer trends, and we see great potential in this area. Fazer is transforming into a modern sustainable food company. Our new mission, 'Food with a purpose', supports our strategic goals and opens up new opportunities to grow our current businesses and enables international expansion. We aim to be a top 3 plant-based business with a 300 M€ revenue in selected Northern European countries by 2022. Acquiring Froosh is part of the growth plan, especially as the smoothie market is expected to grow at 10+% per year", says **Christoph Vitzthum**, CEO and President, Fazer Group.

### **Froosh - the leader in the Nordic smoothie market**

Froosh is a Swedish company with offices throughout the Nordic region and a fast growing export business. Froosh is being acquired from Unilever Ventures, the venture capital arm of Unilever, which has been the majority owner of Froosh since its original investment in Froosh in 2008. Froosh has a range of unique, award-winning smoothies created in-house with high quality fruit ingredients, all 100% natural with no added sugar or preservatives. Froosh



responds perfectly to the growing consumer demand for healthy options, especially on-the-go. The company has over 50 employees across the Nordic region and it is with its 35-per-cent market share the clear market leader in the Nordic smoothie market. In addition to its strong position in the Nordics, Froosh exports to Iceland, the Baltics, Germany, France, Ireland and elsewhere and has a recently established presence in Japan.

Fazer and Froosh share the same interests in the impact of global value chains and in promoting the development of origin countries. Through working visits to tropical fruit farms, Froosh has gained substantial insight of the impact of trade, and is greatly acknowledged by its campaign for trading with developing countries.

Froosh CEO **Brendan Harris**, announced today as Managing Director of Fazer Lifestyle Foods and a member of Fazer's Group Management Team, commented: "Froosh has enjoyed great success over the past 9 years by providing simple, healthy, delicious fruit drinks to busy, health-conscious consumers. We are an ambitious company and the time is now right to further expand our aspirations. We are delighted to become part of Fazer. Together, Fazer and Froosh will grow, utilising the strengths of both companies. It's an exciting step for Froosh and our employees who do so much to make Froosh special."

### **Fazer Lifestyle Foods captures emerging consumer needs**

Fazer Lifestyle Foods was established in the spring of 2017 to further boost Fazer's response to emerging consumer needs within the areas of health, well-being and sustainable lifestyles. In addition to Froosh, the Fazer Lifestyle Foods Business Area comprises Fazer Mills (incl. breakfast products e.g. porridges and mueslis) and Bioferme (Yosa products). Fazer Lifestyle Foods' development team is currently creating a strong, innovative and international concept, brand and product portfolio for the health-conscious consumer.

#### **Additional information:**

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#### **Fazer Group**

Fazer is an international family-owned company offering quality bakery, confectionery, biscuit and grain products as well as food and café services. Fazer operates in eight countries and exports to around 40 countries. Fazer's success, ever since its establishment in 1891, has



been based on the best product and service quality, beloved brands, the passion of its skilful people and the Group's responsible ways of working. In 2016, Fazer Group had net sales of 1.6 billion euros and nearly 15,000 employees. Fazer's operations comply with ethical principles that are based on the Group's values and the UN Global Compact.

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