

FIDELIO CAPITAL

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Fidelio Capital completes acquisition of Greenfood

Fidelio Capital has completed its acquisition of Greenfood from STC Interfinans with the ambition to create a market leading supplier of healthy foods

Greenfood is one of the independent market leaders within fruit and vegetables in the Nordic region with operations in Sweden, Finland, Denmark and Spain. The company has annual revenues exceeding SEK 3 billion and 550 employees within three business divisions – Wholesale, Fresh Cut and Eden Salad Bar.

In 2012, Fidelio Capital acquired Picadeli which is the leading supplier of pick & mix salad concepts in Sweden and Finland. Picadeli has revenues of approximately SEK 800 million and is available in over 1,200 stores including ICA, COOP, Hemköp, Willys, Bergendahls, Pressbyrån, 7-Eleven, Kesko and S-Group.

The acquisition is supported by a conviction in the underlying trend towards increased healthy eating and demand for prepared meal solutions within fruit and vegetables. By focusing on innovation and product development Greenfood has created a leading position within fresh cut and pre-packaged meal solutions. Fidelio Capital will together with the management of Greenfood and Picadeli explore potential areas of cooperation between the companies to further strengthen the companies' customer offerings and innovation capabilities.

”Fidelio Capital has followed the development of Greenfood for many years and has previous industry knowledge through our investment in Picadeli. We look forward to creating an industry leader with the ability to drive the development and innovation within healthy foods. There is a considerable international interest for the company's products and our ambition is to continue expanding into new markets and geographies.” says Martin Erleman, Director at Fidelio Capital.

”This is a welcome and important event which will definitely add value for our customers. We will further strengthen our offering of healthy foods and under Fidelio Capital ownership we have an owner with long term and ambitious targets for the business.” says Lars Åström, CEO of Greenfood.

STC Interfinans and Brassica Holding i Sverige will as part of the transaction become minority owners of Greenfood.

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About Fidelio Capital:

Fidelio Capital is a Swedish investment company that primarily targets investments in small- and mid-sized companies based in the Nordic region. Our ambition is to invest in companies which has the potential to grow and develop and where we can add value as active owners. Fidelio Capital is a long-term, flexible and pragmatic investor. By working closely with management we help our portfolio companies to improve by providing expertise, commitment and capital.

About STC Interfinans:

STC Interfinans is a privately held Swedish holding company engaged in long-term portfolio management, creating growth in value by owning and developing small and medium enterprises. Operations will continue within the three business areas: the Åkers Kronopark forestry group, the Åkers Styckebruk real estate group and STC Interfinans asset management.