



## PRESS RELEASE

# Cloetta divests Nutisal brand to further focus on core confectionary portfolio

**Stockholm, Sweden; May 31, 2024 — Cloetta, a leading confectionary company in Northern Europe and home to some of the strongest brands on the market, has today signed an agreement to divest its dry roasted nuts brand Nutisal to The Monchy Food Company, headquartered in the Netherlands. Related to the divestment, Cloetta will record a non-cash impairment in its second quarter 2024 interim results.**

The divestment is part of Cloetta's previously communicated plan to continue streamlining the brand and product portfolio to reduce complexity to support the long-term goal of an adjusted EBIT margin of at least 14 per cent. Nutisal represents approximately half of Cloetta's total nuts category, which represents 2 per cent of the company's total net sales. Cloetta will continue to provide nuts in the Pick & mix segment.

The total value of the transaction is EUR 5-6 million (approximately SEK 50-70 million), subject to certain terms in the acquisition agreement. The closing is done in connection with signing and is not subject to regulatory approvals.

The transaction is estimated to have a total positive cash flow effect of EUR 6-7 million including working capital, the majority of which will be recorded in the second quarter 2024 interim results. Related to the transaction, Cloetta will recognise a non-cash impairment of approximately EUR 7-8 million in its second quarter 2024 interim results.

The acquisition of Nutisal was announced by Cloetta in 2013. In 2020, Cloetta communicated its plan to outsource the manufacturing of nuts to a third party to improve its competitiveness and its production facility in Helsingborg, Sweden was closed in 2021. There are no direct job effects related to the divestment.

Cloetta will support The Monchy Food Company in the transition following the divestment to secure a continued service level for the customers of Nutisal.

For more information from Cloetta and press images, visit [www.cloetta.com/en/media/](http://www.cloetta.com/en/media/).

*This disclosure contains information that Cloetta AB is obliged to make public pursuant to the EU Market Abuse Regulation (EU nr 596/2014). The information was submitted for publication, through the agency of the contact person, on 31-05-2024 10:50 PM CEST.*

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