



PRESS RELEASE

10 February 2025

Cloetta will not proceed with the greenfield plant project

Stockholm, Sweden – Cloetta, a leading confectionery company in Northern Europe and home to some of the strongest brands on the market, has today decided not to proceed with the greenfield investment in the Netherlands.

In September 2024, Cloetta communicated that the greenfield investment, announced in 2022, was put on hold and that a reassessment of the project and options to secure an efficient manufacturing structure was initiated. As also communicated, the project remains in an early phase with relatively limited investments and opportunities exist in Cloetta's supply network to compensate for the volumes planned to be produced by the greenfield plant in the mid-term.

Cloetta has decided not to proceed with the investment due to the previously communicated increased risk relating to energy supply and the still on-going permitting process, and as the reassessment has confirmed the ability to develop Cloetta's long-term financial and supply network flexibility without the greenfield plant.

With this decision, Cloetta can instead focus on its current and contract manufacturing network, including determining the optimal upgrade of Cloetta's own network based on the options confirmed by the reassessment. A fit-for-purpose supply chain, with increased flexibility in adapting to evolving consumer preferences, better positions Cloetta to pursue its strategic priorities. Cloetta will provide an update on its operations, development and strategic priorities on its Investor Day held in Stockholm on 27 March, 2025.

"With this decision we create the opportunity for a fit-for-purpose supply chain, enhance our possibility to strengthen our market presence and grow our product portfolio, and ensure continued strong consumer engagement", says Katarina Tell, President and CEO.

The decision will result in a one-time net gain in the first quarter of 2025 on account of released provisions and reversed impairments, partially offset by impaired capitalised project and borrowing cost. The net gain is non-cash in nature. Approximately SEK 140 million will be recognised as a gain in items affecting comparability and approximately SEK 10 million recognised as a cost in net financial items.

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 10-02-2025 08:30 CET.

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