

Press release

AAK has taken over the activities of Belgian nutritional ingredient supplier

AAK has entered a management agreement with the trustee in the bankruptcy of TLC and Belovo – both part of the BNLfood Group – to restart the operations of TLC, an ingredient supplier to the global nutrition market. When all the necessary authorizations have been obtained, AAK will acquire the assets and activities of TLC.

TLC has been a customer to AAK since many years and is specialized in extracting phospholipids from egg yolk. These phospholipids have been supplied to the nutrition market under the brand OvoLife.

Phospholipids extracted from egg yolk offer additional benefits when included in nutrition formulas and reinforce functions of the brain, the eyes and the immune system at all life stages. By blending these phospholipids with Akonino®, AAK's solution for infant formulas, AAK will be able to extend its product range within the infant nutrition market and the nutrition markets in general, with new advanced customer co-developed products. The new products containing extracted egg yolk phospholipids will be branded Akonino® PL.

“Egg phospholipids are important ingredients in nutrition formulas and this investment will help us to expand our infant nutrition portfolio”, says Renald Mackintosh, Chairman of AAK's Infant Nutrition division. “Today, Akonino® PL is only sold in Europe but our ambition is to expand our sales outside of Europe during the coming years, with focus on Asia.”

The invested amount is not material and the transaction will have a very limited impact on AAK's short term profitability. The investment is financed well within the existing credit facilities. AAK will continue the operation from the current premises in Bastogne, Belgium and operations will be restarted as of today.

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*AAK is a leading provider of value-adding vegetable oils & fats. Our expertise in oils & fats within food applications, our wide range of raw materials and our broad process capabilities enable us to develop innovative and value-adding solutions across many industries – Chocolate & Confectionery, Bakery, Dairy, Infant Nutrition, Food Service, Personal Care, and more. AAK's proven expertise is based on more than 100 years of experience within oils & fats. Our unique co-development approach brings our customers' skills and know-how together with our own capabilities and mindset for lasting results. Listed on the NASDAQ OMX Stockholm and with our headquarters in Malmö, Sweden, AAK has 19 different production facilities, sales offices in more than 25 countries and more than 2,700 employees. We are AAK – **The Co-Development Company.***