



PRESS RELEASE

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## HERKKUMAA AND BJÖRNEKULLA TO FORM A LEADING NORDIC PRODUCER OF PLANT-BASED FOOD PRESERVES

Herkkumaa Group has agreed to acquire Björnekulla Food, forming a Nordic food producer with a highquality selection of plant-based products. Herkkumaa and Björnekulla share a long tradition of local manufacturing and focus on natural ingredients, and together the companies are strongly positioned to serve customers in Finland and Sweden. The combined Group will deliver value and great taste to its customers by continuing to invest in innovation, manufacturing and sustainability.

The Finnish food producer Herkkumaa Group has signed an agreement to acquire the Swedish food producer Björnekulla Food AB from Abdon Food, which is part of the family-owned Abdon Group. Herkkumaa and Björnekulla hold strong positions in their home markets, and together the companies form a leading Nordic producer of selected fast-moving consumer goods such as plant-based food preserves. The combined Group will offer a high-quality selection of food products to its customers in Finland and Sweden.

Herkkumaa, known especially for its pickles, has been delivering delicious food to Finnish dining tables since 1987. In addition to preserved vegetables, the company manufactures sauces and mayonnaises, jams and marmalades, Tex-Mex products, and smoothies. Herkkumaa serves retail, HoReCa, and other food industry sectors. Having reached a strong position in Finland, Herkkumaa is looking to further leverage its expertise with the acquisition of Björnekulla in Sweden.

"We are beyond excited to expand our operations into Sweden, which we have already for a long time considered a natural next step for our company. We could not have found a better match than Björnekulla, with whom we share similar values and traditions. Most of all, both of our companies share the drive for continuous improvement and innovation, which is why we will together create a truly leading Nordic food company.", says Atte Rekola, CEO of Herkkumaa.

With a rich 110-year history, Björnekulla embodies long-standing traditions of cultivating authentic flavors with commitment to quality and sustainability. Operating out of Svalöv in Skåne, the company offers pickled vegetables, jams, marmalades, mustards and sauces to its customers across retail, HoReCa and other food industry sectors. Björnekulla will work with Herkkumaa to realize the full potential of Björnekulla's place in the hearts of Swedish consumers.

"We see great value in partnering with Herkkumaa to take Björnekulla to the next level.", says Pär Berglund, CEO of Björnekulla. "The collaboration will enable new ways of building upon our company's uniquely strong foundation."

As part of the transaction, Abdon Group makes a minority investment in the combined Group, supporting the next phase of development into a strong Nordic food company. "We believe strongly in this partnership and are looking forward to continue to be a part of this journey." Says Philip Abdon, Owner of Abdon Group.

## **Additional information**

### Atte Rekola

CEO, Herkkumaa Group +358 (0) 400 902 590 atte.rekola@herkkumaa.fi

# Pär Berglund

CEO, Björnekulla +46 (0) 76 180 9261 par.berglund@bjornekulla.se

### Herkkumaa

- Finnish food producer established in 1987
- Focus on preserved vegetables, sauces, mayonnaises, jams and marmalades
- Based in Hämeenlinna, Finland
- Revenue of approximately EUR 17 million
- Employs over 30 people
- Backed by Finnish private equity company Korona Invest

### Björnekulla

- Swedish food producer established in 1907
- Focus on preserved vegetables, sauces, mustards, jams and marmalades
- Based in Svalöv, Sweden
- Revenue of approximately SEK 60 million
- Employs over 10 people