



PRESS RELEASE

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ARCTIC BLUE BEVERAGES ANNOUNCES THE SALE OF ITS SUBSIDIARY VALAMO BEVERAGES OY TO BOOST STRATEGIC FOCUS

Arctic Blue Beverages Ab announces the sale of Arctic Blue Beverages Oy's subsidiary Valamo Beverages Oy, as a part of its strategic decision to streamline its operations. Arctic Blue Beverages Oy has signed a share purchase and loans agreement of the sale and purchase of all its owned issued and outstanding shares and group internal loans in Valamo Beverages Oy. Valamo Beverages Oy is sold to a group of Finnish investors.

The enterprise value of Valamo Beverages Oy is approximately EUR 300 thousand. The purchase price is subject to a customary closing accounts adjustment. The purchase price will be paid to Arctic Blue Beverages Oy in cash. The disposal improves Arctic Blue Beverages Oy's cash position, but the Company does not expect it to have a significant impact on operating profit in the future. The disposal will have a one-time assets write-down effect of approximately EUR 80 thousand on the Company's profit and balance sheet in the second quarter of 2023.

The Company has previously published information of being in a process to divest its shares in Valamo Beverages Oy. The reason being that Valamo Beverages Oy is not seen to fit into the Company's strategic international expansion plans. The Company sees a simplification of the organizational structure as beneficial.

According to Arctic Blue Beverages' CEO Valtteri Eroma, the sale of Valamo Beverages Oy is beneficial for Arctic Blue Beverages, to in the future being able to more efficiently focus all resources around one product line both on the home market Finland and abroad. The decision reflects the Company's commitment to optimizing its portfolio and streamlining its operations. At the same time, Eroma believes that Valamo Beverages Oy will get its deserved focus and commitment in the hands of the new owners.



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About Us

Arctic Blue Beverages AB is a Nordic beverage company whose best-known products are the multi-award winning Arctic Blue Gin, Arctic Blue Gin Navy Strength and the world's first dairy-free gin-based oat liqueur, Arctic Blue Oat. The company invests heavily into international export and its products are sold in Finland, Sweden, Japan, Australia and more than a dozen other countries. For more information, visit *Arctic Blue Beverages webpage* <https://arcticbluebeverages.com>

This information is information that Arctic Blue Beverages is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 2023-06-02 22:04 EEST.

Attachments

[Arctic Blue Beverages announces the sale of its subsidiary Valamo Beverages Oy to boost strategic focus](#)