

CHEFFELO AND WEIGHTWATCHERS TO DISCONTINUE PARTNERSHIP AT THE TURN OF THE YEAR

WeightWatchers, the owner of ViktVäktarna, is reviewing its licensing operations, and as a result, they will be discontinuing the partnership with Cheffelo's Swedish brand Linas Matkasse. The recipes developed with WeightWatchers will remain in Linas' product offering for another six months.

The partnership between Linas Matkasse and WeightWatchers was announced in October 2022, launched to consumers in December of the same year, and included a joint meal kit concept with recipes based on the WeightWatchers Points® system, which Linas Matkasse sold and distributed through its own tech solutions and distribution centers. Since September 2023, Linas has been WeightWatchers' exclusive meal kit partner on the Swedish market.

"We are very pleased with the partnership, and our members have appreciated the delicious recipes, fine ingredients, and well-functioning deliveries," says Brenda McNulty, Head of Product and Licensing at WeightWatchers. "Due to changes in our company strategy regarding licenses, we are ending the collaboration with Linas in Sweden but want to thank them for their professionalism and dedication," says Brenda McNulty.

"The recipes we have developed together with WeightWatchers will remain available until mid-December, and even after that, our customers will continue to enjoy delicious and healthy, nutritionally calculated meals," says Frida Bredin, Marketing Manager for Linas Matkasse. "We want to thank our friends at WeightWatchers for a great collaboration, and now we look forward to continuing to offer Sweden's widest range of meal kit recipes and simplifying our customers' everyday lives by eliminating the need for planning and shopping for the week's dinners," says Frida.

"The partnership with WeightWatchers contributed to the inflow of new customers in Sweden during the first quarter of 2023 and to the Net sales growth at Linas during the third quarter of the same year, but we do not believe that the ended partnership will have a noticeable impact on our Swedish results going forward, as the market has recovered and we have made important improvements to the customer experience," says Walker Kinman, CEO of Cheffelo. "We now also see opportunities for new collaborations with players in the healthy lifestyles sector," says Walker.

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About Cheffelo

Cheffelo (previously LMK Group) was founded in 2008 with the vision of simplifying everyday life by offering a large variety of inspiring recipes and ingredients delivered directly to the customer's front door. Today, the group is a leading supplier of meal kits in the Nordic region and a leader in Scandinavian foodtech. The group operates under several brands in Sweden (Linas Matkasse), Norway (Godtlevert and Adams Matkasse) and Denmark (RetNemt). In 2023, the group generated SEK 1 billion in revenue and delivered approximately 15 million meals to its customers. Cheffelo is listed on Nasdaq First North Premier Growth Market (ticker: CHEF). Certified Adviser: FNCA Sweden AB.

Attachments

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