

# Press release

## AAK acquires Dutch vegetable oils refinery

To increase capacity, support existing production facilities and enable continued growth, AAK has acquired Dutch company MaasRefinery B.V., specialized in toll refining of vegetable oils and fats for the food industry.

MaasRefinery is located next to a deep-sea terminal in Rotterdam and has a capacity of approximately 40,000 MT with room for expansion. The plant had revenues of SEK 50 million in 2018 and has 20 full-time employees.

“We have seen strong growth within our European business over the past years and this investment will give us additional capacity and secure support for continued growth”, says Johan Westman, President and CEO.

MaasRefinery was established in 2009 and is designed according to the latest technology with processes that maximize energy efficiency and minimize oil losses. Furthermore, the company is certified according to FSSC 22000 and fulfils the requirements of Skal, Kosher, RSPO and GMP+ as well.

“MaasRefinery is a very well-managed company that focuses on conventional as well as organic oils and fats, the latter being a key focus area for AAK”, says Jan Lenferink, President AAK Europe.

The acquisition, which is subject to approval from local authorities, is expected to be finalized during the first quarter 2019 and has no significant impact on AAK’s earnings. Acquisition-related costs will be charged to the first quarter 2019.

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The information was submitted for publication at 8:55 a.m. CET on February 20, 2019.

*AAK is a leading provider of value-adding vegetable oils & fats. Our expertise in lipid technology within foods and special nutrition 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, Special Nutrition, Foodservice, Personal Care, and more. AAK’s proven expertise is based on more than 140 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 Nasdaq Stockholm and with our headquarters in Malmö, Sweden, AAK has 20 different production facilities, sales offices in more than 25 countries and more than 3,600 employees. **We are AAK – The Co-Development Company.***