Press release

AAK completes acquisition of California Oils Corporation

AAK announced on July 15, 2016 its entry into an agreement to acquire California Oils Corporation. The company, also known as CalOils, is based in Richmond, California and is the leading vegetable oils company on the U.S. West Coast. The transaction was completed on August 31, 2016, and CalOils now represents AAK's fourth production site in the U.S. CalOils will be consolidated into business areas Food Ingredients and Chocolate & Confectionery Fats.

The acquired business had last year revenues of approximately SEK 1,350 million and a volume of approximately 110,000 MT, with 65 employees. Integration will begin immediately.

Acquisition related costs will be charged to the third quarter of 2016. The acquisition cost is estimated to be approximately SEK 15 million. As earlier communicated, the acquisition is expected to start contributing to AAK's operating profit from the third quarter 2017.

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