

Press release

AAK to build a Plant-based Foods Global Center of Excellence

In line with its strategic direction, AAK AB (publ.) has decided to establish a Plant-based Foods Global Center of Excellence on the company's premises in Zaandijk, the Netherlands. AAK has been operating here for decades and this strategic location, near Amsterdam in one of Europe's largest food and agribusiness economies, offers proximity to many customers and industry peers as well as the nearby 'Wageningen Food Valley'.

"Investing in this Plant-based Foods Global Center of Excellence reaffirms our commitment to grow our presence in this dynamic and fast-paced category", said Johan Westman, President and CEO, AAK Group. "Acting as a knowledge center for our plant-based activities, we will develop and showcase our plant-based innovations to support customers across the world."

To meet the fast-growing demand for plant-based foods, AAK last year launched its AkoPlanet™ by AAK portfolio with tailor-made vegetable oil and fat solutions for food and beverage manufacturers developing plant-based meat and dairy products for the retail and foodservice channels. With the establishment of the Global Center of Excellence, AAK further strengthens its capabilities for plant-based foods.

The three-story state-of-the-art center showcasing AAK's co-development process will feature two pilot plants, an analytical laboratory, a customer experience kitchen, and a sensory suite all under one AAK roof, allowing customers to bring great-tasting food and beverages to market faster and with confidence.

"The long-term outlook for plant-based foods is strong with sales growth outpacing that of other foods", said Niall Sands, President Plant-based Foods at AAK. "This development is driven by several factors, among them a growth in flexitarianism, an increased focus on health and well-being, and sustainability and climate concerns among many consumers."

The center is expected to be operational by the end of 2021.

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*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, Plant-based Foods, 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 more than 20 different production facilities, sales offices in more than 25 countries and more than 3,900 employees. **We are AAK – The Co-Development Company.***