



## **Veg of Lund starts sales cooperation with nationwide First Class Brands**

**Veg of Lund AB has signed a cooperation agreement regarding sales processing with First Class Brands of Sweden AB (“FCB”), a subsidiary of Humble Group AB (publ) (“Humble Group”). Through the cooperation, Veg of Lund ensures increased distribution and a stronger presence in the Swedish grocery market. The agreement mainly includes the sales processing of the potato-based beverage DUG®. FCB is a fast-growing player in distribution, brand development and sales processing in the Swedish grocery sector with health and sustainability-focused brands such as Pro!Brands, HealthyCo, Aloes, Tweek, The Humble Co., Pändy, and others.**

Veg of Lund strengthens its sales by entering into a cooperation agreement with FCB, a Humble Group company specializing in the sale of food and beverages with a focus on health and sustainability. FCB has a rapidly growing sales force of around twenty sales representatives in Sweden. The agreement with Veg of Lund is the first for FCB to involve external sales and distribution of a product and brand that is not already part of the Humble Group's product portfolio.

“The agreement with FCB and Humble Group ensures that we will establish a significantly stronger presence and distribution of DUG throughout Sweden compared to what we have today. Through the agreement, we will now work closely with Sweden’s top sales forces who have extensive experience in establishing new brands in grocery stores in categories that focus on health and sustainability. We thus see good opportunities to establish DUG’s position as a well-known brand and through the cooperation we are one step closer to our vision of becoming the leader in the category of plant-based, healthy and sustainable beverages,” says Emma Källqvist, acting CEO and CFO of Veg of Lund.

“We look forward to helping DUG establish more products in the Swedish grocery market by leveraging Humble Group’s and FCB’s ecosystem of high quality FMCG (Fast Moving Consumer Goods) services. By partnering with the first external brand in FCB’s portfolio and DUG’s exciting position in the foodtech vertical, we believe it is an attractive opportunity to open the door for more consumers to consume food that is better for people and the planet. We currently have no similar brand in our portfolio, so it is natural to establish a close working relationship with Veg of Lund AB and accelerate their growth while leveraging our captain position in retail as a player for the future of FMCG,” comments Martin Trnovsky, CEO of First Class Brands of Sweden.

The companies will start the cooperation as of today and sales in stores are expected to start in the beginning of the third quarter of 2022.

### **For more information, please contact:**

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*This information is information that Veg of Lund AB is obliged to make public pursuant to the Securities Markets Act. The information was submitted for publication at 8.00 a.m. CEST on 29 April 2022.*

#### About Veg of Lund AB (publ)

Veg of Lund develops unique plant-based foods meeting consumers' demands for taste and sustainability. The company has roots in research at Lund University and owns patented methods for developing new food categories in the fast-growing market for plant-based foods. Veg of Lund's climate-smart and tasty products are sold in Europe and Asia under the DUG® brand. The company's share is listed on the Nasdaq First North Growth Market under ticker VOLAB. Read more at [ir.vegoflund.se](http://ir.vegoflund.se). Mangold Fondkommission AB is the company's Certified Adviser and can be contacted via telephone: +46 8 5030 15 50 or e-mail: [ca@mangold.se](mailto:ca@mangold.se).

#### About Humble

Humble Group is a Swedish foodtech and FMCG group delivering the next generation of consumer products that are good for people and the planet. Humble focuses on the foodtech, eco, sustainability and vegan segments. The companies are growing through organic growth, acquisitions and leveraging synergies in the different business units: brands, distribution, manufacturing and ingredients. Humble's technological solutions, refined through scientific research and extensive market experience, facilitate new formulations and recipes that enhance the taste and texture of the next generation of low-sugar, sustainable and vegan products. For more information, visit [www.humblegroup.se](http://www.humblegroup.se).