



Veg of Lund launches DUG Smoothie onto the Swedish market

Veg of Lund's refreshing smoothie is back onto the Swedish market under the DUG Smoothie brand. The recipe continues to have the lowest fruit sugar content on the market and is now updated with more flavour and lower fat content, which continues to provide a source of omega 3.

With DUG Smoothie, Veg of Lund complements its range of unique plant-based foods under the DUG® brand. Starting in November, the smoothie is launched with an updated recipe and two flavours, raspberry and blueberry, to meet consumer demand for plant-based, allergen-free snacks with a clear taste and low sugar content.

“We have drawn on our patents and experience with potato-based beverages to update DUG Smoothie. This makes the drink the perfect option for those who want a tasty and healthy snack,” says Fredrik Carling, CEO of Veg of Lund. “In parallel with the establishment of the DUG brand and our milk drink in three versions, research and development of more products based on potato protein is ongoing. The launch of DUG Smoothie is fully in line with our strategy to increase sales through more product categories, which will also include more plant-based dairy products such as ice cream. Together with Scandi Standard, we are also running a project to develop vegetable alternatives to meat products.”

Sales will start in the Swedish market through Veg of Lund's new sales partner First Class Brands (“FCB”), which has extensive experience in fast moving consumer products. FCB is a subsidiary of Humble Group and operates distribution, brand development and sales processing within the Swedish grocery sector with health and sustainability focused brands such as Pro!Brands, HealthyCo, Aloes, Tweek, The Humble Co. and Pändy.

“FCB has recently started its cooperation with Veg of Lund and we see that there is a demand for healthy smoothies that are also good for people and the planet,” says Martin Trnovsky, CEO of First Class Brands.

Production and packaging will take place in Sweden. Sales will start in selected ICA stores.

For more information, please contact:

Veg of Lund AB
Fredrik Carling (CEO)
Telephone: +46 703 121 942
E-mail: fredrik.carling@vegoflund.se

About Veg of Lund AB (publ)

Veg of Lund develops plant-based foods with the ambition to meet consumer demand for taste and sustainability. The company has roots in research at Lund University and owns patented methods for developing new food categories within the plant-based food market. Potato emulsion-based



milk alternatives and smoothies are currently on the market, and additional dairy products and plant-based meat are under development. Veg of Lund's products are sold in the UK and Sweden with the ambitions to expand, particular in the rest of Europe and in 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. 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.