



Walmart-owned Sam's Club opens flagship store in Shanghai and introduces DUG®

Sam's Club is part of the world's largest department store chain, Walmart Inc., and has about 600 stores, of which 32 are in the Chinese megacities. At the end of September, Sam's Club will open its third department store in Shanghai and to celebrate this, Sam's Club will launch Veg of Lund's plant-based drink DUG®.

Sam's Club is a chain of membership-only retail warehouse clubs and the range consists of popular products from global brands. Sam's Club was founded in 1983 and is named after Walmart's founder Sam Walton. The chain aims to establish up to 45 stores in China and also offers e-commerce that offer one-hour delivery services in many Chinese cities. The number of members in China amounts to more than 3 million.

In October, China celebrates its National Day Golden Week, a period that for most Chinese means time for family gatherings, travel and shopping. Sam's Club participates in the celebration by opening a flagship store in the central parts of Shanghai.

"Sam's Club is a new customer for Veg of Lund and we see their interest in DUG® as further proof that we have a plant-based drink that is appreciated by broad groups of consumers. That Sam's Club is part of the world's largest department store chain is very exciting. In addition to the opportunities in China, we can note that Walmart has more than 10,000 stores in the world, of which about 5,300 in the United States. A successful launch in Shanghai can open many doors," says Cecilia Lindwall, CEO of Veg of Lund.

"We are excited to add the flagship outlet into our rapidly expanding footprint," commented Andrew Miles, president of Sam's Club China. He called the opening of the new flagship store "a testimony of our commitment to our members and China," adding that "the tremendous trust and loyalty local shoppers have shown in recent years motivates us to keep rewarding and surprising our members."

More information about DUG and current points of sale can be found at dugdrinks.com.

For more information, please contact:

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About Veg of Lund

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® and MyFoodie® brands. The company's shares were listed on the Nasdaq First North Growth Market under ticker



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