

## **Jordanes acquires Backstube – a rapidly growing fast-casual bakery concept**

Jordanes Investments AS has been informed that its parent company Jordanes AS ("**Jordanes**" or the "**Company**"), the Scandinavian consumer champion, has entered into an agreement to acquire 100% of the shares of Fehmab AS (owner and operator of the Norwegian "grab and go" bakery concept Backstube).

Save for a minor cash component to cover certain transaction- and tax costs, the consideration will be settled through issue of shares in Jordanes AS to the sellers of Fehmab AS. Completion of the acquisition is subject to certain customary conditions and closing is expected to take place in the second quarter of 2023.

Fehmab AS owns and operates the Backstube concept. Backstube is a rapidly growing fast-casual bakery concept with a total of 32 branches all over Norway. Fehmab AS shares Jordanes' challenger mindset and the acquisition strengthens Jordanes' position as a leading Scandinavian brand house within everyday products and services.

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### **About Jordanes AS:**

Jordanes is a leading Scandinavian brand house focusing on everyday products and services. With a challenger mindset, we constantly seek to improve Scandinavians' lives by developing brands that people love.

Since our inception in 2007, we have continuously expanded our portfolio to include iconic brands such as Sørlandschips, Synnøve, Peppes Pizza and Bodylab. Our portfolio today includes more than 30 brands spanning across four complementary business areas: branded foods, international brands, fitness & beauty and casual dining.

Jordanes has more than 2,400 employees across the Scandinavian countries, the UK, and the Baltics together with 10 local production facilities in Norway, Sweden and Denmark.

Our brands reach the Scandinavian consumer across all channels and occasions throughout the day, with small-ticket everyday purchases. We will continue to build a passionate and agile brand house with products that are better for the consumer and the environment.

**About Backstube:**

Backstube is a Norwegian bakery concept offering a wide variety of European bakery products in top locations at reasonable prices. Founded by Felix Heinrich and Matthias Bresser, the first bakery branch opened in 2016 in Oslo. Backstube has now established more than 30 bakeries all over Norway – both in larger cities like Oslo and Bergen and smaller cities from the Oslo-area to Tromsø. In addition to further rollouts, five new branches are under development at Oslo Airport Gardermoen - a franchise concept with WH Smith, which is expected to be finalized between March and May 2023. Backstube generated an annual growth of 46 percent over the past three years (CAGR) with revenues totaling NOK 217 million in 2022

**IMPORTANT INFORMATION**

This information is considered to be inside information pursuant to the EU Market Abuse Regulation (MAR) and is subject to the disclosure requirements pursuant to MAR article 17 and section 5-12 of the Norwegian Securities Trading Act. This stock exchange release was published by Jørgen Gran, Chief Legal Officer, on 12 April 2023 at 17.00 hrs. CEST.