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Accent Equity new principal owner of Annas Pepparkakor

Accent Equity is acquiring 75 per cent of the shares in the rapidly-growing food company Annas Pepparkakor. The current owner, Björn Mattsson, and the company's management will own the remaining 25 per cent. Annas has about 50 employees in Sweden and Canada (where the company is called Anna's Swedish Thins), and turnover for the most recent financial year amounted to about SEK 140 million.

It was Emma Karlsson and her sister Anna who laid the foundation of Annas back in 1929 in their home bakery and household management school on Artillerigatan in Stockholm. The Mattson family bought the bakery in 1963 and then another bakery in 1968. In 1978 the business moved to Tyresö just outside Stockholm. In 2002 Annas was appointed official purveyor to the Swedish court.

Annas ginger thins are exported to 35 countries today, the USA being the largest export market. To meet demand on the North American market, Annas opened a bakery in Canada in 2002. In recent years the company's sales have grown at about 10 per cent per annum. IKEA is the single largest export customer. At present about 2,000 tonnes of ginger thins are exported each year. Sales on the home market are handled by the company's own sales force and on other markets via distributors. Production is very efficient in highly automated plants.

"Annas Pepparkakor is a well-known brand name for most Scandinavians, and due to the company's strong growth it is becoming established on more and more markets," says Jan Samuelson at Accent Equity Partners. "Under its current management, the company has launched a strong export drive and a broadening of its product range. We see great opportunities to step up this expansion, especially in Scandinavia and North America."

"After having been in the family's ownership for over 40 years, Annas needed to get a new owner into the company to enable it to take advantage of existing growth opportunities," says Björn Mattsson of the owner family. "Accent has a solid track record and a good reputation from the food industry and the establishment of Nordic companies on international markets."

"The combination of the owner family's continuity and Accent's ambition to build further on Annas current strengths and values is good for the company," says Joakim Inaeus, president of Annas Pepparkakor. "We will continue to pursue our successful strategy and remain an independent company with all the strengths this entails in terms of ability to react quickly and make quick decisions."

For further information, please contact:

Jan Samuelson, +46 708309600

Björn Mattsson, +46 708120410

Joakim Inaeus, +46 705120420

Accent Equity Partners is a leading lower mid-market private equity company specialising in corporate buyouts and expansion capital transactions in the Nordic region. Since the mid-1990s, Accent has advised six funds that have carried out over 50 investments and some 30-odd exits. Accent Equity Partners is an advisor to funds with a total capital of about SEK 5 billion, of which SEK 1.5 billion is available for new investments. Accent invests in well-established Nordic companies with a clear potential for value creation by means of operational improvements, strategic development and strong growth. Further information: www.accentequity.se