



Arvika and Gandia, 11 March 2008.

Swedish Coffee Queen and Spanish Crem create world-leading manufacturer of coffee machines

The Swedish and Spanish coffee machine manufacturers Coffee Queen and Crem, are together creating the world's leading player on the coffee machine market. The Möller and Olaso families, who founded and built Coffee Queen and Crem, respectively, will be part-owners, along with the managements of the two companies. The two companies have combined annual sales of around EUR 60 million. The objective is to double sales over a five-year period.

Both Coffee Queen and Crem have, over a long period of time, established strong positions on their respective markets and complement each other both geographically and in terms of product range. Coffee Queen manufactures and markets above all traditional coffee brewers for professional use and coffee vending machines that make fresh-brewed coffee for the vending market. In addition, Coffee Queen is the general agent in Sweden for Jura's espresso machines for the consumer market. Crem's main products are espresso machines for professional use by hotels, restaurants and coffee shops.

Coffee Queen has 115 employees at its production plants in Arvika and Shanghai. Crem, with 120 employees, has manufacturing facilities in Gandia near Valencia on the east coast of Spain. Coffee Queen's main markets are in northern Europe and Asia, while Crem's strongest positions are in southern Europe, the Americas and Oceania.

Coffee Queen and Crem have been cooperating for years and have thereby built up a close and trusting relationship between the two organizations. The companies are already cooperating in a number of projects in sales and marketing, as well as distribution and production. The founder and current Managing Director of Coffee Queen, Georg Möller, will be CEO of the merged company. Rafael Olaso Jr will be Deputy CEO.

"Our companies are made for each other," says Georg Möller. "Our individual strengths make an unbeatable combination, and I am personally happy that the personal chemistry is so good between the owners, the managements and the employees."

Coffee Queen was formed in 1983 and Crem in 1993. Both companies have achieved leading positions in Europe in their respective niches of the coffee machine market. The synergies will be considerable in a number of areas. One example is that the companies are currently coordinating production at Coffee Queen's Chinese factory in Shanghai. Another area is marketing and sales, where the merger creates opportunities for cross-selling of each other's products in all sales channels.

"As the owner of a family firm you have a tendency to become one with your company," says Rafael Olaso Sr, founder of Crem. "By cooperating in a number of areas we have now forged a very close relationship, and it feels inspiring to pass on the family tradition by building a world-leading company in partnership with Coffee Queen."

Further information:

Georg Möller, Coffee Queen, +46 70 590 06 75

Rafael Olaso Jr, Crem, +34 96 287 88 75

***Coffee Queen** was founded in 1983 by Georg Möller. Coffee Queen's products are sold through retailers around the world to offices, restaurants, food services, convenience stores, etc. The domestic market is in the Nordic countries, and the ambition is to meet all types of machine needs in this region, as well as to be able to offer customers a nationwide service network. The company also exports to about 40 countries. The production is carried out in Arvika, Sweden, Laucha, Germany and Shanghai, China. Read more on www.coffeequeen.se.*

***Crem Aparatos Cafexpres** was founded in 1993 by Rafael Olaso Sr. Crem's products are being sold under the brand name Expobar in more than 80 countries, the main markets being Europe and the USA. The company's main focus is to sell high quality espresso machines to roasting houses and other professional users such as importers, providing top quality at an attractive price. The production facilities are located in Gandia, Spain. Read more on www.crem.es.*