

ZINZINO AB

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Zinzino AB (public limited liability company) acquires BioActive Foods AS – increased control enables continued growth and expansion

Zinzino AB, listed on First North at Nasdaq, Stockholm last Thursday, 11 December 2014, has acquired 90 per cent of the Norwegian company BioActive Foods AS. With this, Zinzino, which previously owned 10 per cent, becomes the sole owner with 100 per cent of the shares.

BioActive Foods is a Norwegian knowledge-based company with solid experience of product development in the field of health and food supplements. The company has worked with Zinzino to develop, research and design Zinzino's Balance range. BioActive Foods' projected turnover for 2014 is NOK 40 million with a profit of NOK 3 million.

With the acquisition of 85 per cent of Faun Pharma AS earlier this year, Zinzino now controls the entire chain for the unique products in the Zinzino Food product line – from testing to production and sales.

'In the past few years, Zinzino has experienced strong growth and rapid expansion in terms of both new markets and new products. Increased ownership of BioActive Foods AS secures access to products, research expertise and production of goods for Zinzino Food', said Dag Bergheim Pettersen, CEO of Zinzino AB.

The transaction will create positive synergies throughout the chain from production to end users. In the long run, Zinzino also anticipates that its ownership of BioActive Foods AS will generate lower purchase prices which will guarantee better gross profit margins and thereby greater net earnings.

'It is important to be constantly finding new and more effective ways of working. The fact that we now have even greater control over the various components of our product range is of course an important step on the way to achieving our ambitious goals for expansion into new markets and a high level of growth in customer numbers. This means that we can offer our customers even better products at a better price', said Dag Bergheim Pettersen.

Zinzino has paid for the acquisition of BioActive Foods with a combination of cash and newly-issued Zinzino shares. 892,000 Zinzino shares have been issued in conjunction with the acquisition, which represents a dilution of 3.2 per cent.

BioActive currently carries out 30,000 blood tests per year and has to date analysed 75,000 tests for Zinzino customers. These tests include a measurement of the balance between omega-3 and omega-6 fatty acids in the body. Researchers at the company have developed products based on fish oils and olive oils that help the body adjust the fatty acid balance between omega-3 and omega-6. The company was set up in 2007 and is based in Oslo. See www.1life63.com.

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Zinzino AB (publ.) is a leading direct sales company represented in Sweden, Norway, Denmark, Finland, Estonia, Latvia, Lithuania, Iceland, The Faroe Islands, Poland, the Netherlands and the United States. Zinzino promotes and sells functional food and coffee. The functional food product line consists of the oil, shake, test and capsules in the Balance range. The coffee product line consists of espresso machines, coffee, tea and accessories. The business is characterised by high quality, proximity to the customer, and a focus on active product development. The products are marketed via direct sales. Zinzino is a public limited liability company and its shares are listed on Nasdaq First North. The company has 60 employees with its head office in Gothenburg and an additional office in Florida, USA. The company also owns a production company, Faun Pharma AS, which has 30 employees and is located in Vestby outside Oslo, Norway.