



PRESS RELEASE, 18 February 2021

Themvar Eight divests its shareholding in Scandi Standard following an accelerated book building process

Scandi Standard's second largest shareholder Themvar Eight Unlimited Company has informed that it has divested its 6 million shares in Scandi Standard following an accelerated book building process at a price of SEK 60.50 per share.

Through an accelerated book building process on 17 February 2021, Themvar Eight Unlimited Company ("Themvar Eight") divested 6 million shares in Scandi Standard at SEK 60.50 per share, representing a discount of approx. 6% to the closing price the same day.

Themvar Eight acquired 6 million shares in Scandi Standard in 2017 as part of the consideration when Scandi Standard acquired Manor Farm, the largest chicken processor in Ireland. Themvar Eight is an Irish-registered company, of which the ultimate owners are members of families who previously owned Manor Farm and current and former senior executives in Manor Farm, including Vincent Carton who is serving as Director in Scandi Standard. There was a very successful transition in leadership of the Irish business in 2019, and now, for reasons of liquidity and diversification, Themvar Eight has disposed of its shareholding in Scandi Standard.

In a statement the Chairman of Scandi Standard, Per Harkjær, says: "I wish to thank the Carton family for their strong contribution to successfully integrating Manor Farm into Scandi Standard. Through implementation of a large number of best practice initiatives the profitability of Manor Farm has increased significantly, and the company has moved towards a European best in class performance on several key ESG parameters. I enjoy working with Vincent Carton on the board of Scandi Standard and I appreciate his insightful and direct style."

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About Scandi Standard

Scandi Standard is the leading producer of chicken-based food products in the Nordic region and Ireland. The company produces, markets and sells ready to eat, chilled and frozen products under the well-known brands Kronfågel, Danpo, Den Stolte Hane, Manor Farm and Naapurin Maalaiskana. Eggs are also produced and sold in Norway. We are approximately 3,000 employees with annual sales of more than SEK 9 billion. For more information, please visit www.scandistandard.com.