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# Duni Group acquires innovative coffee cup company Huskee

Duni AB (Duni Group), market leader in sustainable dining and food packaging solutions for the restaurant market, today announces BioPak Group's acquisition of the innovative coffee cup company Huskee Pty (Huskee). The purpose of the acquisition is to further strengthen Duni Group's food packaging business and to enable circular food & beverage habits for consumers and societies around the world.

The Australian-based company Huskee is specialized in innovative, and specialty designed coffee (or tea) cups in high-quality materials that utilize waste and recycled material to enable the transition into a waste-free world. Through a cup exchange program and end-of-life recycling program, Huskee ensures the delivery of the highest possible impact with the lowest possible footprint.

The acquisition follows upon BioPak Group's acquisition of Decent Packaging in January, as communicated in Duni Group's Year-end report. Decent Packaging is a New Zealand-based company focused on take-away packaging from plant-based materials. Everything that has been made can unmake through the company's compost collection services. Both companies thus have a clear sustainability profile and are B Corp Certified.

The purpose of these acquisitions is to further strengthen Duni Group's food packaging business and to accelerate growth in the Asia-Pacific region, which is the Group's focused growth region. The companies together have annual net sales of approximately SEK 200 m, with profitability in line with Duni Group. Both companies are consolidated into BioPak Group, as part of Duni Group's Food Packaging Solutions business area. Decent Packaging from 1



## PRESS RELEASE

February and Huskee from 1 April. Financing for both acquisitions take place within the existing BioPak Group loan facility and by BioPak Pty Ltd shares.

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