

Nasdaq Stockholm: SWMA

**September 1, 2017**

## **Swedish Match acquires V2 Tobacco**

**Swedish Match has acquired V2 Tobacco, a privately held smokeless tobacco company, primarily active in Europe. V2 Tobacco is headquartered in Silkeborg, Denmark.**

- Solid growth in the modern chewing tobacco segment, with chew bags
- Active and growing in many markets, notably in Denmark, Germany as well as on-line, with a small but dynamic presence in Scandinavian markets outside of Denmark
- Main brands include *Thunder*, *Offroad*, and *Phantom* (chew bags and snus)
- Production in Silkeborg, Denmark
- Annual turnover in the range of 160 MSEK, and approximately 60 employees (FTE)

V2 Tobacco is a Danish company, founded in 2006 with modern and flexible production facilities in Silkeborg, Denmark. The yearly production volumes include close to 20 million cans of chew bags and snus combined.

V2 Tobacco's portfolio consists of brands including *Thunder*, *Offroad*, and *Phantom*. The company is active in more than 25 markets, with the main markets being Denmark, Sweden and Norway, Germany, Switzerland, on-line, and a small but growing presence in certain other European markets.

In this transaction, Swedish Match will acquire 100 percent of the shares in V2 Tobacco (production and sales/marketing in Denmark). The current CEO and one of the founders of the company, Marc Vogel, has agreed to remain with the Company, which will be operated for the most part independently from other Swedish Match businesses. The closing date of the transaction is August 31<sup>st</sup>.

"We are very excited about this transaction," said Lars Dahlgren, President and CEO of Swedish Match. "A vibrant and independent V2 Tobacco business fits very well as a complement to our existing organization. V2 Tobacco's modern and adaptable production allows Swedish Match improved flexibility and expanded opportunities to adapt to changing consumer desires, helping Swedish Match to move further toward its vision of a world without cigarettes."

"It has been of importance to us to find a buyer who shares our values and ambitions for the future. With their long history, competence and their extensive work with product quality, Swedish Match will give our operation in Silkeborg new and better opportunities to develop and grow, says Marc Vogel."

Details of the purchase price have not been disclosed.

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Swedish Match develops, manufactures, and sells quality products with market-leading brands. Swedish Match's product areas are Snus and moist snuff, Other tobacco products (cigars and chewing tobacco), Lights (matches, lighters, and complementary products), and Other operations. Production is located in six countries, with sales concentrated in Scandinavia and the US. The Group's global operations generated sales of 16,063 MSEK for the twelve month period ending 30 June 2017. The Swedish Match share is listed on Nasdaq Stockholm (SWMA).

Swedish Match's vision is a world without cigarettes. Some of its well-known brands include: *General, Longhorn, White Owl, Red Man, Fiat Lux, and Cricket.*

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