



humble  
group.<sup>TM</sup>

INVESTMENT  
PRESENTATION

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Q4 FY21 / 2021 02 25

# Today's presentation



## SIMON PETRÉN

CEO and Founder Humble Group

### PREVIOUS EXPERIENCE:

Founder and former CEO of Pändy Foods AB, entrepreneur and investor

### EDUCATION:

M.Sc. at KTH Mechanical Engineering,  
Product Innovation  
B.Sc. at KTH Industrial Management  
B.Sc. at SBS Business Administration

DISCLAIMER - THIS PRESENTATION IS MERELY FOR INFORMATIONAL PURPOSES AND WHERE ALL THE INFORMATION IN THE OFFICIAL QUARTERLY REPORT SHALL PREVAIL, NO NEW OR ERRONEOUS INFORMATION SHALL BE CONSIDERED

# Humble Group at a glance

A leading FMCG group in the forefront of functional foods and sustainable products

- Humble Group is a Sweden-based FMCG group that supplies cutting edge and healthy sugar reduction and vegan products as well as eco-friendly- and sustainable products for the broader FMCG market
- Humble Group consists of a group of companies and well-recognized brands that refine, develop and distribute functional and sustainable fast-moving consumer products on a global scale
- The Company's business model is to actively identify, evaluate and acquire profitable, cash generative and market-leading FMCG companies within Humble Group's niche
- Humble Group is listed on Nasdaq Stockholm First North Growth Market since November 2014

## KEY HIGHLIGHTS

**3,749m**

SEK total net sales, LTM Q4  
2021 pro forma

**479m**

SEK adj. EBITA LTM Q4  
2021 pro forma

**4.28bn<sup>1)</sup>**

Market cap,  
SEK

**13%**

Adj. EBITA margin

**5.77bn<sup>1)</sup>**

EV fully diluted as per Q4  
and all upcoming  
transactions in pro forma

**29**

Acquisitions since  
new strategy, April  
2020



humble  
group™



# Humble Group

On a path to disrupt the industry

**HUMBLE GROUP IS A FUTURE-FMCG POWERHOUSE COMMITTED TO ENABLE PRODUCTS AND BRAND POTENTIAL, WITH A FUNDAMENTAL POSITION IN GLOBAL MEGA TRENDS; FUNCTIONAL FOOD, ECO-FRIENDLY AND SUSTAINABILITY, AND VEGAN PRODUCTS**



## VISION



*The leading global FMCG group of sustainable and better-for-you products*

## MISSION



**WHY**  
*We want to make people feel better in a sustainable way*

**WHAT**  
*Challenge, innovate and disrupt the FMCG industry*

**HOW**  
*Introducing new ingredients and FMCG-products, enhanced with the latest technology*

# Attractive market climate in the FMCG transformation

Environmental concerns, shifting demographics and customer behaviour are drastically changing one of the largest industries



Growing demand for sustainable solutions

## ENVIRONMENT & CLIMATE CHANGE

- Increased environmentally-friendly agenda in politics, business and in the public opinion
- Accelerating climate change and increasingly severe consequences due to environmental pollution
- Increased focus on recycling and sustainable materials

## DEMOGRAPHICS

- A new generation of consumers emerging with a unique mindset and set of values
- Consumers want committed, transparent brands with sustainable and natural products
- Increased access to information and schooling results in more informed decisions



Millennials and Generation Z are shaping the future



Diversifying values and lifestyles shifting towards higher requirements for personal health and environment

## CHANGING LIFESTYLES

- Increasing demand for reduced sugar, raw or unprocessed foods
- Sustainability, natural and eco-friendly products in focus
- Products and services tailored to individual needs



## POLITICAL AND ECONOMIC SHIFTS

- Tax duties levied on high-sugar/unhealthy foods, CO2 emissions and plastics
- Incomes are rising around the world and consumers can afford quality food (natural, environmentally-friendly etc.)



Power shifts in the global economy and geopolitical landscape



Accelerating technological change

## TECHNOLOGY & DIGITALISATION

- Changing landscape of technological innovation across sectors (acceleration, hyperconnectivity and digitalisation)
- Technology as a driver for foodtech sector and the shift towards substitutes (e.g., meat and sugar)

## RESOURCE PRESSURE

- Unsustainable consumption of natural resources
- Growing global demand for materials, land, food and water
- Rising awareness disrupting traditional manufacturers and products



Increasing need to embrace circular models



# Q4 HIGHLIGHTS



## IMPROVED NET SALES AND PROFITABILITY

NET SALES OF 862 MSEK,  
ADJ. EBITA OF 154 MSEK  
ADJ. EBITA MARGIN OF 17%



## HIGH ORGANIC GROWTH

42% FOR COMPANIES OWNED FULL YEAR, STRONG GROWTH IN ALL COMPANIES



## IMPROVED CASH FLOW

100 MSEK IN Q4, PICKING UP FROM 133 MSEK FULL YEAR



## STRENGTHENED TEAM

SEVERAL RECRUITMENTS IN PLACE TO DEVELOP SYNERGIES



## 6 ACQUISITIONS AND 1 LOI

CONTINUOUS M&A ACTIVITY



## STRATEGIC PLATFORM AND DATA WAREHOUSE



## FUTURE OUTLOOK 2022

# Increased management team

Highly experienced board of directors with strategic support from senior advisors

## MANAGEMENT & OPERATIONS



**SIMON PETRÉN**  
CEO

Founder and former CEO of Pändy Foods AB, entrepreneur and investor. M.Sc. from KTH Royal Institute of Technology



**NOEL ABDAYEM**  
VP AND COO

Entrepreneur and founder of The Humble Co., investor, and licensed dentist



**JOHAN LENNARTSSON**  
CFO

Chartered accountant, experience from PwC



**MARCUS STENKIL**  
Head of M&A

Ex. CFO The Humble Co. Previous experience as an auditor at EY



**KRISTOFFER ZINN**  
CAO

Experience from leading Analytic roles at Pierce Group and Nordea



**JULIANA BAMBRIDGE**  
Head of Sustainability

7+ experience from leading roles within Brand Business Management at L'Oréal



**CAROLINE PERMAN**  
Head of Marketing

10+ years of experience in marketing for leading consumer brands, most recently at The Absolut Company



**DANIEL WARENCE**  
Operating Director – Food & Snacks

Comes most recently from Orkla, has 7+ years experience as Business Area Manager



**SARA LYCKEBERG**  
Operating Director – Personal Care

Solid background within FMCG, has experience from roles at Unilever

\*Starting 1 April 2022



**TOBIAS LEVIN**  
Operating Director – Ingredients & Sports Nutrition

Broad competence within business development, experience from Unilever



**PATRIK EDSTRÖM**  
Head of R&D and Operating Director - Products

Ex. CEO of Bayn Europe and R2 Group Sweden AB

## BOARD OF DIRECTORS



**PETER WERME**  
Chairman

30 years experience as hedge fund manager. Runs the fund "First Venture"



**THOMAS PETRÉN**

Serial entrepreneur and start-up-investor



**HANS SKRUVFORS**

CEO of Foodora. Experience from leading roles at P&C, Nepa and Accenture.



**BJÖRN WIDEGREN**

Ex. CFO of Atria, food company with market cap of 600 million EUR, vast M&A experience



**DAJANA MIRBORN**

Previous experience include M&A at MTG and M&A and ECM at Carnegie Investment Bank. Currently Investment Responsible at Bonnier Ventures



**HENRIK PATEK**

Previously held several senior positions within the ICA Group. Currently Investment Manager at RoosGruppen AB



# NEW ACQUISITIONS

Manufacturers of healthy alternatives are able to charge about **4x** as much compared to traditional alternatives

Large value-add enables high marketing spending that result in **strong brand awareness** and exclusivity

Benefit from cross promotion of products in a **wide distribution network**

## Manufacturing

## Brands

## Distribution



### Ingredients & Sports Nutrition

- Sugar Substitutes
- EUREBA®
- NAVIA
- Stevia
- Protein Powder
- Protein Bars
- Energy Bars
- Vitamins
- Creatine



### Food & Snacks

- Sugar Free Candy
- Vegan Food & Snacks
- Healthy Beverages



### Personal Care & Household

- Oral Care
- Diapers & wipes
- Skincare
- Hair Care
- Body Care
- Household

**BIO PAK**

eValco BAYN

Carls-Bergh Pharma ab

ANTIBIOLAUDET  
**FERMIA**

GOLDEN ATHLETE fcb FIRST CLASS BRANDS

VIERNA PRO! BRANDS

FITNESS EMPIRE WOLVERINE

slender Chef aloes vitargo



GRAHNS KONFEKTYR

KOPPER'S CHOCOLATE

amerpharma

PÄNDY wellibites JALO TOFU

TWEK True Gum GREEN STAR

KRYDD HUSET



fancystage

DEL SBO CANDLE

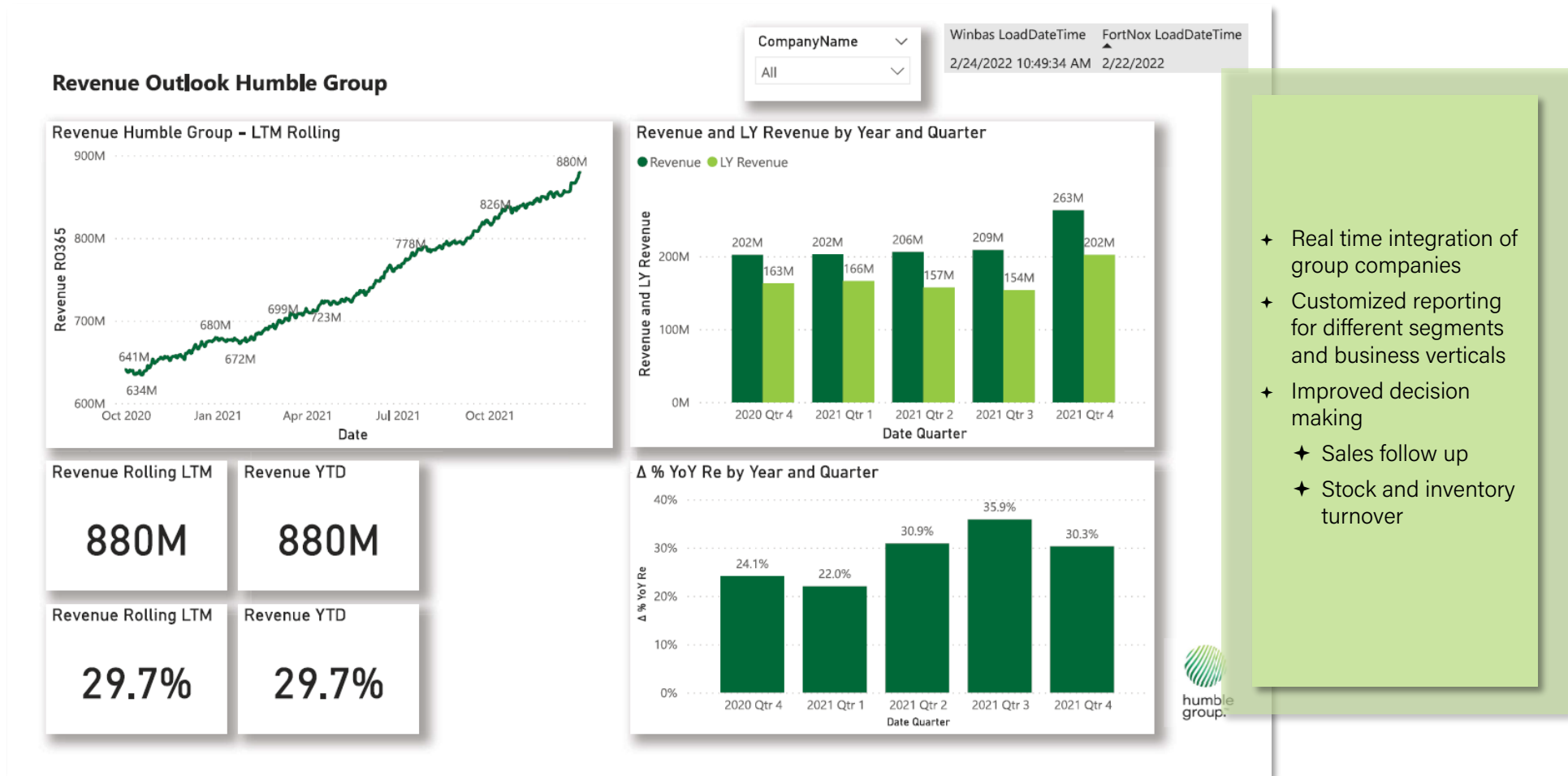
Since 1944





# Data-driven decision making and real time follow up

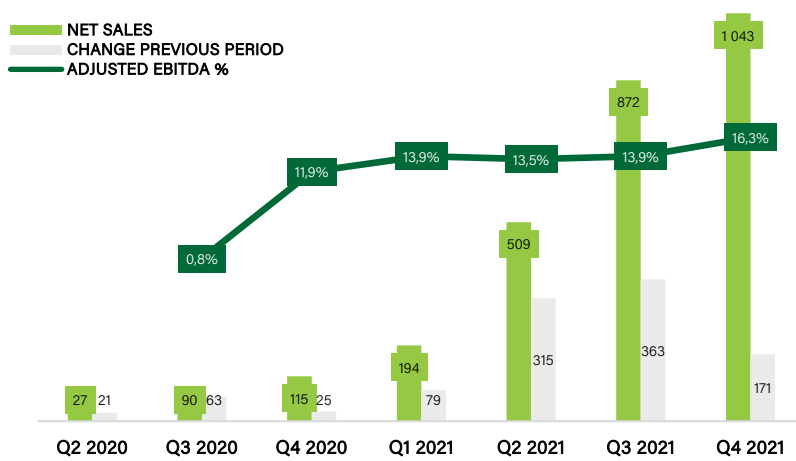
We provide our entrepreneurs with customized Business Intelligence to help them improve their decision making



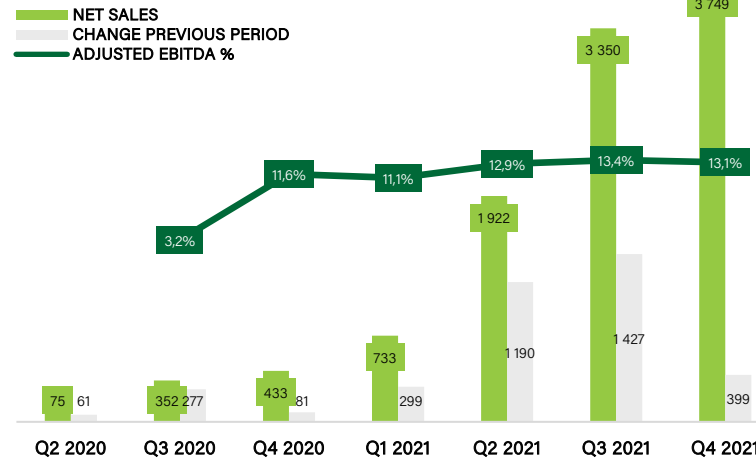
# FINANCIAL DEVELOPMENT

Significant financial improvement in Q4

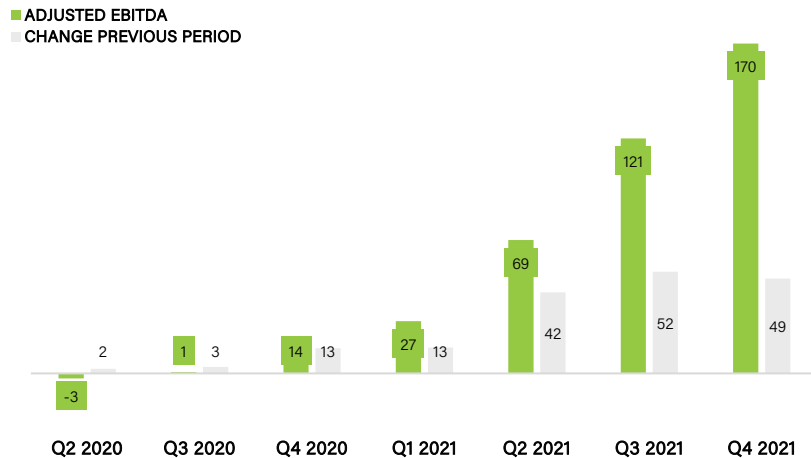
### PROFORMA QUARTERLY NET SALES



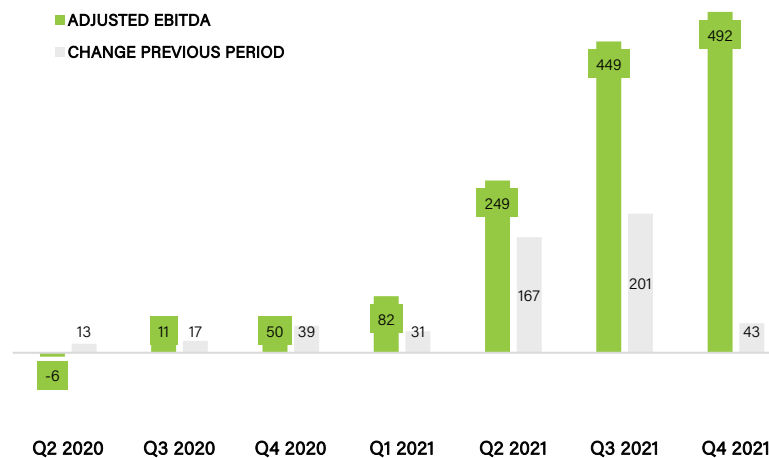
### PROFORMA R12 NET SALES



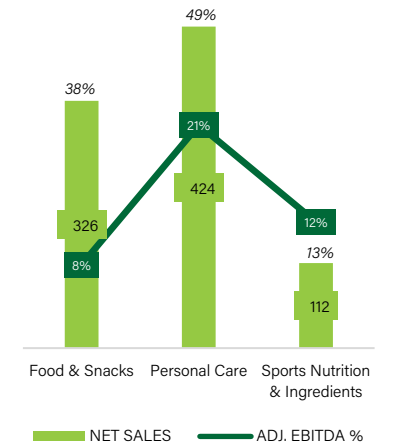
### PROFORMA QUARTERLY ADJUSTED EBITDA



### PROFORMA R12 ADJUSTED EBITDA



### Q4 SEGMENT OVERVIEW

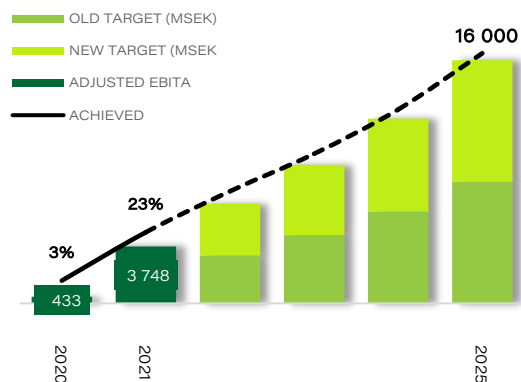


# Financial targets follow up

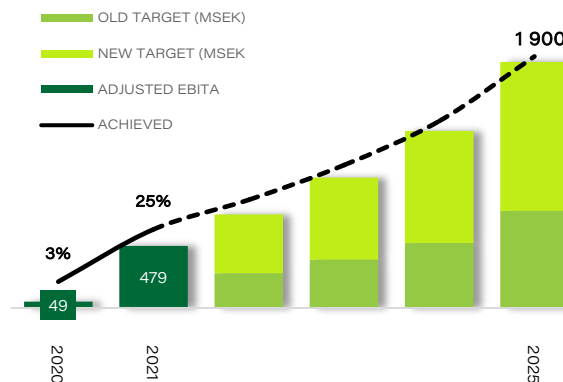
On 1 December 2021, Humble Group raised and updated its medium term financial targets (launched 26<sup>th</sup> March 2021) to a net turnover of SEK 16 billion and a fixed adjusted EBITA target of SEK 1.9 billion respectively, following faster than anticipated growth

Growth				Profitability		Expectations
Old		New		Old	New	2022 Outlook
15%	SEK 8bn	15%	SEK 16bn	SEK 0,8 bn	SEK 1.9 bn	
Organic growth 2025 net sales		Organic growth 2025 net sales		2025 adjusted EBITDA	2025 adjusted EBITA	

- The ambition is to achieve a significant increase in sales in the coming years, primarily driven by organic growth and acquisitions
- The Company's ambition is to achieve an average organic growth of at least 15 percent per year
- Reach net sales of SEK 16 billion, including acquisitions



- Achieve an adjusted EBITA of SEK 1.9 billion



- + Strong M&A Pipeline
- + Stable and increasing order demand from customers
- + Continued organic growth
- + Sustained market segments development



## Contact

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