

UPFIELD GROUP B.V. ACQUIRES ARIVIA, LEADING PRODUCER OF PLANT-BASED CHEESE

Amsterdam, Netherlands, October 17, 2019 – Upfield Group B.V., the global leader of plant-based butter and spreads today announced that one of its group companies, Upfield Europe B.V. has entered into a share purchase agreement with Arivia S.A. Arivia is a leader in the plant-based cheese category, and owner of brand VIOLIFE. This strategic acquisition will enable Upfield to enter a new segment, presenting an additional growth opportunity for the company. VIOLIFE will become part of the iconic Upfield brand family, that includes household names such as FLORA, RAMA, COUNTRY CROCK, BLUE BAND and PROACTIV.

The plant-based cheese market is growing at an increasing pace, and on a global scale. VIOLIFE is already the number one plant-based cheese brand in the United Kingdom and Arivia has also built a strong and fast-growing presence in the United States.

The combination of Arivia’s brand and product proposition, and Upfield’s brand-marketing expertise, infrastructure and worldwide distribution network – including in the food service channel – will create a unique opportunity to accelerate the growth of the plant-based cheese segment globally. Arivia is headquartered in Thessaloniki, Greece with a factory located in the north-east of the country.

Commenting on the transaction, **David Haines, CEO of Upfield Group B.V.** said, “This acquisition is aligned with our growth strategy and mission to be the global authority in plant-based foods. Consumers are increasingly demanding quality, natural and tasty alternatives to dairy products, and welcoming Arivia products into the Upfield family, will enable us to go further in meeting those demands, whilst growing our plant-based offering.”

“The team at Arivia has worked for the past two decades to innovate and create great products that excel in taste, naturalness, and performance. They have done a tremendous job in building their brand in two of the leading markets for plant-based foods and we look forward to working with them to continue those successes around the world.”

Anthimos Misailidis, CEO of Arivia S.A. said, “Our entire team is extremely pleased to become part of the Upfield family and pursue our common goals for more sustainable, higher quality and delicious alternatives to dairy products. Being firmly committed to growing consumer satisfaction, we are fully convinced that Upfield’s global footprint, combined with Arivia’s unique product offerings, will act as a catalyst towards increased availability of premium, plant-based products across all retail and food service outlets.”

The company expects to close the transaction within 3 months following customary regulatory approvals.

###

ENDS

NOTES TO EDITOR

ABOUT UPFIELD

At Upfield, we make people healthier and happier with great tasting, plant-based nutrition products that are better for the planet. As a global plant-based company, Upfield is the #1 producer of plant-based spreads with more than 100 brands, including iconic brands Flora, Rama, Blue Band, Proactive, Becel, I Can't Believe It's Not Butter and Country Crock. With headquarters in Amsterdam, we sell our products in over 95 countries and have 16 manufacturing sites throughout the world. The company employs over 3100 Associates. Since 1871, we have been the authority in the spreads category which gives us unmatched experience, know-how and inspiration. We are focused on leading in this new era focused on delivering healthier products that are great tasting and have superior quality and helps us deliver on our mission to create "Better Plant-based Future." For more information, please visit our website at www.Upfield.com.

ABOUT ARIVIA

ARIVIA S.A. is a worldwide leading developer of plant-based dairy and dairy-free products, using mainly coconut oil, at an affordable price and in a variety of flavours and formats. Its aim to create the finest plant-based products available, while focusing on their continuous development, in order to meet, and satisfy, current and emerging needs.

MEDIA CONTACTS

Upfield: UpfieldMediaLine@apcoworldwide.com

###