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Duni Group acquires Slovenian tabletop company SETI

Duni AB (Duni Group) today announces the Group's acquisition of the Slovenian tabletop company SETI d.o.o. (SETI). The transaction further consolidates Duni Group's market leading position in sustainable dining solutions in Europe.

Having been a customer of Duni Group's airlaid tissue business for many years, SETI now enters into a 70 percent merger with Duni Group.

"We are pleased to welcome SETI to our Group of leading brands in dining and food packaging solutions for the restaurant market. The acquisition broadens Duni Group's reach and footprint in South East Europe", says Robert Dackeskog, President and CEO of Duni Group.

SETI is based in Kranj and is a converter for standard and customized high-technology tabletop products such as napkins, table covers and coasters in airlaid and tissue.

"We are proud to join Duni Group. To pursue our collaboration in product offering will enable synergies along the value chain and provide complementary offerings to our long-lasting customer bases of European wholesalers", says Aleš Šarec, CEO of SETI.

SETI will be consolidated into Duni Group's Dining solutions business area from 1 October. SETI has annual net sales of approximately SEK 100 m, with profitability in line with Duni Group's business area Dining solutions. Financing of the acquisition is planned to take place within Duni Group's existing loan facility.

PRESS RELEASE

For more information, please contact:

Magnus Carlsson, EVP Finance/CFO, +46 40-10 62 00, magnus.carlsson@duni.com

Katja Margell, IR and Communications Director, +46 76-819 83 26, katja.margell@duni.com