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Func Food expands to Sweden and gains Celsius to its brand portfolio

Func Food Group Oy and People's Choice AB merge to form a leading Nordic wellness and fitness group focused on functional food and beverages. Functional food company Func Food, known for its FAST and CocoVi brands, acquires Swedish People's Choice, which is the exclusive distributor of popular Celsius functional beverage and active fashion clothing brand Freddy in Sweden. The Group targets combined sales of 50 million euros in 2015. The acquisition is partly financed by a Nordic high yield bond.

Func Food's sports nutrition brand FAST and superfood brand CocoVi are the leading brands in their own categories in Finland. By acquiring People's Choice, Func Food expands its product offering into functional beverages as well as sports and fashion apparel. Furthermore, the acquisition opens doors for FAST and CocoVi to the Swedish market and Celsius drinks will be launched in turn in Finland. Func Food has been backed by its majority owner Finnish private equity company Sentica Partners since January 2014.

People's Choice has since 2009 distributed Celsius functional beverage in Sweden and it has achieved second position in the sports and energy drink category with market share of some 7 per cent. Celsius is a sugar-free beverage in seven flavors and contains natural ingredients, vitamins, ginger, green tea with EGCG and antioxidants. People's Choice is also the distributor of Freddy, an active fashion clothing brand, which is distributed through carefully selected retailers and own online store. Celsius and Freddy attract the same young and active consumer in the wellness category. People's Choice generated turnover of 19 million euros in 2014.

"We have analysed our neighbouring markets and People's Choice is a perfect match for us. Both companies' main target groups are young adults with an active and healthy lifestyle. Product offerings are complementary and the risk of cannibalization is small. We will gain an extremely efficient sales organisation in Sweden covering all major retail chains, gyms and specialty stores. People's Choice has done amazing work with Celsius just in a few years and I am confident that this is the best way to launch FAST and CocoVi products successfully into the Swedish market", states Func Food's CEO Antti Pirinen.

"Celsius has during the past few years revolutionized the Swedish sports and energy drinks category by offering a sugar-free and nutrition rich alternative. Now it is the right time to introduce Celsius also in other countries in Europe, Finland being the first one with the support of Func Food's organization. I am also very excited about Func Food's long-term experience in product development and new high-quality products, which we will soon be offering to our customers in Sweden", describes the CEO of People's Choice, Andreas Celik, who becomes a significant minority owner of Func Food in conjunction with the transaction.

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Func Food Group Oy

Func Food is a quickly growing functional food company and the market leader in sports nutrition and superfoods in Finland. The Company is known for its FAST and CocoVi brands, which are sold in over 4800 points of sale. Func Food's sales totaled some 21 million euros in 2014. www.fast.fi, www.cocovishop.com

People's Choice AB

People's Choice is the exclusive distributor of Celsius functional beverage and Italian clothing brand Freddy in Sweden. Celsius has full distribution in all the major grocery retail chains in Sweden. In 2014 the company reached sales of nearly 20 million euros. www.celsiusverige.se, www.freddystore.se