

PRESS RELEASE  
September 12, 2019

## **CELSIUS HOLDINGS INC TO ACQUIRE NORDIC WELLNESS COMPANY FUNC FOOD GROUP**

**On September 12<sup>th</sup> 2019, Celsius Holdings Inc, (Nasdaq: CELH) maker of the leading global fitness drink, CELSIUS®, announced that the company has entered into a definitive agreement to acquire Func Food Group Oyj (“Func Food”).**

Func Food is a Nordic wellness company that markets and distributes beverages, protein bars, supplements and superfoods under the brands Celsius, FAST Sports Nutrition, Cocovi and FitFarm. Func Food represents a comprehensive portfolio of well-being products which promote active and healthy lifestyles by investing in high-quality ingredients and best-in-class food and beverage expertise. Celsius first began its relationship with Func Food in 2016 when Func Food acquired People’s Choice, the former distributor and took over the distribution of Celsius in the Nordics, solidifying Celsius as one of the best-selling fitness drinks in Sweden.

“The acquisition of Func Food is an important next step in our strategy to build a globally dominate brand and solidifies our position in the Nordics while opening a new distribution platform for the rest of Europe,” said John Fieldly, President and Chief Executive Officer. “At the same time, this transaction provides us with the ability to bring an entirely new, yet complementary product offering to consumers; Func Food’s innovative FAST business.”

Func Food Group Chief Executive Officer Robin Lybeck comments: “The acquisition of Func Food by Celsius is a very welcome development to our solid long-term partnership. Func Food has built Celsius into a leading fitness beverage in the Nordic markets, with exceptionally high per capita consumption in Sweden, and we are looking forward to expanding the footprint of this great brand as we move ahead. Together with our category-leading offering in wellness nutrition, we are uniquely positioned to offer a complete range of products to our customers across current and future markets. As our key categories continue to grow across Europe, we feel the acquisition and our strong brands will enable us to capitalize on this development.”

Lybeck continues: “The acquisition will not have any short-term operational impact on Func Food in the Swedish, Finnish or Norwegian markets where we will continue to develop our strong brands and relationships with our retail partners and consumers. We expect to move forward as an even stronger company than before”.

### **Additional information:**

Robin Lybeck, CEO, Func Food Group Oyj, +358 40 735 2464, [robin.lybeck@funcfood.com](mailto:robin.lybeck@funcfood.com)

Mika Uotila, Managing Partner, Sentica, +358 40 553 6110, [mika.uotila@sentica.fi](mailto:mika.uotila@sentica.fi)

***Func Food Group** is a Nordic wellness company, which markets and distributes FAST, CocoVi, FitFarm, and Celsius brands in Finland, Sweden and Norway. Func Food was built in 2014 and 2015 through various acquisitions in Finland and Sweden. [www.funcfood.com](http://www.funcfood.com)*

***Celsius Holdings, Inc.** (Nasdaq: CELH), is a global company with a proprietary, clinically proven formula for its brand CELSIUS® and all its sub-brands. CELSIUS® is a lifestyle fitness drink and a pioneer in the rapidly growing performance energy sector. [www.celsius.com](http://www.celsius.com) [www.celsiusholdingsinc.com](http://www.celsiusholdingsinc.com).*