

PRESS RELEASE

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## **SENTICA BECOMES THE MAJORITY OWNER OF PICNIC, LA TORREFAZIONE AND PROCUREMENT COMPANY EUROPICNIC**

FINNISH PRIVATE EQUITY COMPANY SENTICA BECOMES THE MAJORITY OWNER OF PICNIC COMPANY GROUP AS THE OPERATIVE MANAGEMENT AND PICNIC'S FOUNDER MIKAEL SWANLJUNG WITH HIS FAMILY CONTINUE AS SIGNIFICANT OWNERS. "OUR AMBITION IS TO DEVELOP FINLAND'S MOST PASSIONATE CAFÉ COMPANY AND EXPAND TO THE WHOLE COUNTRY", STATES PICNIC'S CEO PETTERI LAURIKAINEN.

Picnic and La Torrefazione cafés and procurement company Europicnic gain extra power into development and growth as funds managed by Sentica and the operative management join as owners. The founder of Picnic companies Mikael Swanljung and his family remain as a significant minority owner. The born entity will consist of 49 cafés and a procurement company. In 2018, the companies' sales exceeded 30 million euros. Last year Picnic sold one million baked potatoes and 1.1 million filled baguettes.

### **New cafés in new regions**

During the coming few years, the target is to open several new Picnic and La Torrefazione cafés all around Finland. The chain's growth is supported by own procurement company Europicnic, which plays a major role in the responsible procurement of high-quality ingredients. Picnic's potatoes come from Kristiinankaupunki area and the outdoor eggs come from Somero and Laitila in Finland. All meat used in the chain is domestic and the spinach crêpes launching in May are handmade in Juva.

Picnic's founder Mikael Swanljung says that the deal enables to continue the development and growth of the family business. "We want to be a part of Picnic's success story also in the future and therefore it is important for us to continue as a significant owner in the company. We have been the pioneers of the café scene in Finland and now our aim is to further strengthen our position. For Europicnic, the transaction marks an opportunity to expand its product offering and serve own cafés as well as other customers even better."

Jens Hampf founded La Torrefazione in 2009 together with Janina Hallberg. "Passion towards coffee has been guiding us from the beginning. This transaction allows us to develop La Torrefazione further and to serve our customers in multiple locations in the future", state Jens Hampf and Janina Hallberg.

### **Petteri Laurikainen appointed as CEO**

Petteri Laurikainen, the current CEO of Picnic Finland has been appointed as CEO of the whole group. "I am delighted with Sentica joining aboard. We will receive strong knowledge of restaurant and chain operations management. I believe in the private equity owner's way to develop companies in a responsible and rapid manner", says Laurikainen. Eating outside of home is in strong growth and interest towards the origin of food is driving the purchase decision making in increasing amounts. "We want to earn the trust of Finnish people in everything we do and make sustainable choices", says Laurikainen.

Sentica is the previous owner of Kotipizza and has positive experiences from growing a restaurant chain. "We are very excited about being a part of the development of Picnic, La Torrefazione and Europicnic", comments Sentica's partner Johan Wentzel. "This is a wonderful opportunity to take part in the daily life of Finnish people in a tasty, interesting and healthy way. The development of Kotipizza taught us the strengths of a wide chain, own procurement and a well-known brand in building an excellent customer experience", says Wentzel. "We believe that this Group has all the prerequisites to succeed and increase foothold in the continuously changing market."

The completion of the transaction is subject to the approval by competition authority.

### **Additional information:**

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*Picnic is a beloved Finnish café chain. Cafés are located besides Helsinki metropolitan area in Rovaniemi, Tornio and Oulu for example. All in all, there are 42 Picnics and the number increases yearly. Picnic offers breakfast, lunch, salty snacks as well as bakery products, not forgetting coffee. Our product classics, baked potatoes, baguettes, soups and salads are favorites among Finns. Picnic family company was founded by Mikael Swanljung in 1991. [www.picnic.fi](http://www.picnic.fi)*

**La Torrefazione** is a café founded by Jens Hampf and Janina Hallberg, where the attitude towards coffee is passionate and where Finland's most passionate baristas are trained. La Torrefazione was born in 2009 on Aleksanterinkatu and in 2016 Picnic companies joined the development. Nowadays La Torrefazione consists of seven cafés in the Helsinki metropolitan area and Oulu. Jens and Janina will continue in the company in management positions and as owners like the rest of the management team. [www.latorre.fi](http://www.latorre.fi)

**Europicnic** was born in 1993 to the need to offer fresh and on-site baked croissants and baguettes in Picnic cafés. Since then Europicnic has grown into a notable procurement and logistics company, which serves nearly 500 customers around Finland. Still today a large amount of Picnic's products is sourced through Europicnic. [www.europicnic.fi](http://www.europicnic.fi)

**Sentica** is an independent private equity company focusing on owning and developing Finnish mid-sized and small companies. Funds under Sentica's management amount to some 500 million euros, with fund investors consisting mainly of Finnish institutional investors and European fund of funds. [www.sentica.fi](http://www.sentica.fi)