

FAST and CocoVi merge into a leading Nordic special foods company

Func Food and CocoVi merge into a leading Nordic special foods company. Func Food Group Oy, which has experienced fierce growth, acquires Finnish CocoVi Import Oy, whose CocoVi brand is known for nutrition rich foods and snacks – so called superfoods. Together Func Food's FAST brand and CocoVi form Finland's largest sports nutrition, healthy snacks and nutrition rich foods focused company, targeting nearly 30 million euros in sales in 2014.

The Finnish private equity company Sentica Partners acquired the majority of shares in the leading Finnish sports nutrition company Func Food in January 2014. FAST products are part of athletes' and trainers' daily nutrition. By acquiring CocoVi, Func Food can offer its trade partners and consumers an even wider selection of special foods. CocoVi, founded in 2007 is a Finnish food company, which is the pioneer of the superfood category in Finland. Superfoods are nutrition rich foods used in snacks such as coconut oil, goji berries, spirulina, raw chocolate and supersnack bars. CocoVi's products are gluten-, additive- and milk-free, and most of them are certified organic. FAST and CocoVi products can be found in all major daily retail chains as well as health food and specialty stores.

"Until now Func Food has grown organically. However, it is logical to combine the two market leaders into Nordic's leading sports nutrition and health food focused company. The companies' knowledge, products and customers supplement each other well, and we are able to offer new types of products to consumers with a faster pace. We will reach significant synergies in new product development, raw material purchases, logistics, sales and marketing. Together we can also put more effort into exports, states Func Food's CEO Jarkko Jokinen.

"The Finnish lifestyle has changed remarkably and people are more and more focused on well-being and nutrition. The trend can be seen clearly also in the demand for CocoVi's products, and our sales growth will reach almost 100% this year. It was crucial that we found a partner, which understands our company's values and is willing to develop our business accordingly. Func Food will support us in our different growth paths and CocoVi's key personnel can focus on their passion for new product development", describes the founder and CEO of CocoVi, Jani Uusi-Ristaniemi. He will continue as the new group's development director and as a significant minority owner.

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Func Food Group Oy

Func Food is a quickly growing food company and the market leader in sports nutrition in Finland. The Company is known for its FAST brand, which is sold in over 4000 points of sale. Func Food's sales totaled some 17 million euros in 2013 and the Company employs 19 sports nutrition professionals. www.fast.fi

CocoVi Import Oy

CocoVi is the pioneer and predominant market leader of nutrition rich foods, so called superfoods, in Finland. CocoVi products are sold in organic, health food and daily retail stores throughout the country. CocoVi targets sales of nearly 7 million euros in 2014. www.cocovishop.com