

Miko acquires Corporate Coffee Solutions in Australia

Turnhout, 18 February 2013 – Miko, the Euronext Brussels listed specialist in coffee service and plastic packaging, is purchasing via its subsidiary The Coffee Place in Brisbane the goodwill and assets of Corporate Coffee Solutions, a coffee service operator located in Melbourne.

Corporate Coffee Solutions is an Australian coffee service operator which was launched six years ago in Melbourne, Australia's largest city with two million inhabitants. The company focuses exclusively on the office market and its six staff generate a turnover of around AUD 1.5 million, roughly equivalent to EUR 1.2 million at the current exchange rate.

Frans Van Tilborg, CEO of the Miko Group, has the following comments: "The geographical distance between Belgium and Australia is obviously huge. However, if we convert this distance to market opportunities for Miko, then Australia is closer to Belgium than some European countries where people only swear by local brands. On the other hand, Australia has a coffee culture which is undergoing rapid change.

Australia is also very much influenced by the Anglo-Saxon culture; you only have to remember that more than a million people from the UK emigrated there immediately after the Second World War. In the UK we are posting a turnover in excess of EUR 15 million. We therefore have enough experience of the Anglo-Saxon perspective on things.

It was a couple of years ago that we made our first distant leap into Australia when we took a 51 % stake in The Coffee Place in Brisbane. This has been a success. And if we now add the Corporate Coffee Solutions customer base to this, we are looking at a total turnover of around EUR 4 million in Australia. In terms of providing a coffee service to the away-from-home market, this is not insignificant..."

"Whereas we can mainly attribute our success in Brisbane to the hospitality sector, the new concern in Melbourne will focus more on the office market. This takeover will also allow us to acquire greater knowledge so that we can target the lucrative office market in Brisbane," adds Frans van Tilborg.

ABOUT MIKO

Miko has been active in coffee service for over 200 years and in plastic packaging for some 35 years now, and was floated on Euronext Brussels in 1998. Miko follows a "two-pillar strategy" in which its core activities – coffee service and plastic packaging – are practically independent entities each with its own management, so that each activity can follow its own growth path. The group employs 665 people and achieved a turnover of EUR 130.2 million in 2011. The coffee service division accounted for 50.4 % of this total. The remaining 49.6 % was provided by the plastic packaging division. It is an international group which owns companies in Belgium, France, Britain, the Netherlands, Germany, Poland, the Czech Republic, Slovakia and Australia.

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Note for editors:

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*Dit persbericht is ook beschikbaar in het Nederlands.
Ce communiqué de presse est également disponible en français.*

Miko website: www.mikocoffee.com