

**Press release (embargoed until 18 March 2015 5.40 p.m. CEST)**

## **Miko acquires majority interest in Kaffeautomater in Norway**

**Turnhout, 18 March 2015 - Miko, the Euronext Brussels listed specialist in coffee service and plastic packaging, acquires a 66 % interest in Norwegian coffee service provider Kaffeautomater AS. In 2014, Kaffeautomater generated 1.8 million euro in revenue with 8 employees.**

Kaffeautomater is active in the country's capital, Oslo, under the business name A:KAFFE. Like Miko, the company focuses on the out-of-home market, where coffee is consumed outside the private home, like in office, the hospitality sector and government institutions. A:KAFFE concentrates on customers in the office market, to which it sells coffee machines linked to a regular purchase of coffee. A:KAFFE also takes care of maintenance and repair of the machines.

The company is relatively young, having been founded in 2007. Its interest to join the Miko Group has two main reasons. On the one hand, the company's owner was charmed by the high quality coffee products Miko has on offer. The ethical Buro-brand played an important role in this regard. On the other hand, a climate of trust is generated by the fact that Miko already has a successful presence in Scandinavia. The remaining 34 % of shares that remain with the former owner are subject to a put and call option that can be exercised at the earliest within four years.

Frans Van Tilborg, CEO of the Miko Group, comments: "The Scandinavian countries are widely considered as a region within Europe that continues to perform well economically. That's why a couple of years ago we decided to aim in that direction for our external growth. This led, in 2013, to two successful acquisitions, in Sweden and Denmark. We are pleased to be able to now add Norway to that list, as we believe in the potential for growth the richest country in the world offers us.

Our long-term strategy is based on creating and expanding an international coffee service organization through a network of subsidiaries. Within Europe, our growing network is by now represented in Belgium, the Netherlands, France, the United Kingdom, Germany, the Czech Republic, Slovakia, Poland, Sweden, Denmark and now Norway.+

### **ABOUT MIKO**

**Miko has been active in coffee service for over 200 years and in plastic packaging for some 40 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 with their own management, so that each activity can follow its own growth path. The group employs 758 people and achieved a turnover of EUR 149 million in 2013. The coffee service division accounted for 51.9 % of this total. The remaining 48.1 % was achieved by the plastic packaging division. Miko is an international group with companies in Belgium, France, UK, the Netherlands, Germany, Denmark, Norway, Sweden, Poland, the Czech Republic, Slovakia and Australia.**

**END**

**Note for editors:**

For photos: [www.miko.eu](http://www.miko.eu) . English . Press releases.

For more information, please contact Frans Van Tilborg on +32 (0)14-46.27.70.

After 4.30 p.m. CEST: +32 (0)495-59.12.77 (mobile Frans Van Tilborg).

*Dit persbericht is ook beschikbaar in het Nederlands.*

*Ce communiqué de presse est également disponible en français.*

Miko website: [www.mikocoffee.com](http://www.mikocoffee.com)

Puro website: [www.purocoffee.com](http://www.purocoffee.com)