

Miko establishes partnership in Germany.

Turnhout, 1 December 2015 – Miko, the Euronext Brussels listed specialist in coffee service and plastic packaging, is establishing via its German subsidiary Miko Kaffee GmbH a partnership with qusotic GmbH & Co.KG, located in Nuremberg. Miko Koffie holds a 75 % stake in the new Miko Kaffee Germany. The other 25 % of the shares are held by the former owners of qusotic.

Qusotic has 7 employees in Germany and a turnover of EUR 2 million. Half of this turnover is generated by its coffee service targeting the out-of-home market, with coffee machines being provided on lease or loan to companies, the hospitality sector and institutions, linked to a certain volume of coffee sales.

Qusotic also promotes an interesting additional out-of-home concept which goes by the trendy brand name Sneky+. This includes slush ice drinks and frozen cappuccino, which are in really great demand amongst younger customers. Just as with coffee service, the relevant equipment is also offered with similar packages.

This partnership allows us to kill three birds with one stone. Our own division Miko Kaffee is located in the Ruhr area, which means that it mainly operates in northern Germany. The partnership with qusotic, which has its headquarters in Bavaria and mainly targets southern Germany, allows us, therefore, to generate important geographical synergy.

Qusotic provides services to a thousand customers in the market and can therefore offer a large customer dispersion. This is a great addition to the large volumes that we are already offering in the market via our strategic partners.

We also believe that the trendy Sneky ice drinks brand offers decent opportunities for growth, as pointed out by Frans Van Tilborg, CEO of the Miko Group.

Our long-term strategy is to expand our international coffee service organisation further via our own network of subsidiaries. Our growing network in Europe currently includes companies in Belgium, the Netherlands, France, the UK, Czech Republic, Slovakia, Poland, Sweden, Denmark and Norway. This partnership will further strengthen our position in the German market, as adds Frans Van Tilborg.

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 909 people and achieved a turnover of EUR 160 million in 2014. The coffee service division accounted for 52.7 % of this total. The remaining 47.3 % was achieved by the plastic packaging division.

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Note for editors:

For photos: www.miko.eu . English . Press releases.

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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

Puro website: www.purocoffee.com