

Kotipizza Group Oyj

Stock exchange release 7 February 2019 at 3.00pm (EET)

Related party transactions

Kotipizza Group Oyj and Orkla ASA have agreed upon a financial arrangement in which Orkla ASA have lent Kotipizza Group Oyj 14,000,000 euros. This is a related party transaction since Orkla ASA owns approximately 99,3 percent of shares in Kotipizza Group Oyj.

Kotipizza Group Oyj will use the funds to be received from Orkla ASA for restructuring Kotipizza Group Oyj's debts.

Kotipizza Group Oyj's Board of Directors has assessed that the conditions of the related party transaction are fair and reasonable for all shareholders, considering in particular that the conditions of financing offered by Orkla ASA are significantly more favourable for Kotipizza Group Oyj compared to the conditions of the company's current debt financing. Subsequent to carrying out the financial arrangement, the future financing costs of Kotipizza Group Oyj will therefore decrease. The arrangement was carried out on 7 February 2019.

Kotipizza Group Oyj

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Kotipizza Group in brief

Kotipizza is a Finnish pizza chain founded in 1987. At the end of financial year 2017, the number of restaurants stood at 266. In the financial year 2017, the total sales of Kotipizza restaurants amounted to EUR 106.3 million. The Kotipizza chain and Kotipizza Oyj operating the chain are part of the Kotipizza Group, alongside the supply and logistics company Helsinki Foodstock Oy, Chalupa Oy that operates the Mexican-style restaurant chain Chalupa, The Social Burger Joint Oy that operates the Social Burgerjoint restaurant chain, as well as the No Pizza restaurant concept, aimed for international markets, that opened its first restaurant in June 2018.

In the financial year 2017, Helsinki Foodstock had net sales of EUR 64.2 million and the total sales of Chalupa restaurants were EUR 1.86 million. In the same period, the Kotipizza Group had net sales of EUR 79.9 million with a comparable EBITDA of EUR 8.52 million.