

November 3, 2014

Press release

AAK sells its biolubricants business

AAK has decided to sell its biolubricants business Binol to Quaker Chemical, a leading global provider of process fluids and chemical specialties. Quaker Chemical is headquartered in Conshohocken, Pennsylvania and publicly traded on the New York Stock Exchange. The company had revenues of USD 729 million in 2013.

AAK's Binol business is a leading provider of vegetable-based biolubricants in the Nordic countries and already Quaker Chemical's exclusive distributor in the region, mainly serving the industries within metal working, sawmill, and forestry and construction.

Binol, which is part of business area Technical Products & Feed, has for many years been run as an autonomous entity within AAK with its own sales force, product development, logistics set-up and administration. Furthermore, it does not have any common customers with AAK's other businesses. Binol's annual net sales is approximately SEK 100 million with an EBIT margin of 15 percent.

"Binol has shown great development over the years", says AAK's Renald Mackintosh, President Infant Nutrition, Food Service, Personal Care and Binol. "However, in order to further strengthen and expand the business and bring it to the next level, we believe that it needs to grow in a more suitable environment. We are certain that Quaker Chemical will provide that environment."

Binol, and its 19 employees, will remain at the premises in Karlshamn, Sweden. The divestment is effective as of today, November 3, 2014. All related costs to this disposal will be charged to the fourth quarter of 2014.

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The information is that which AAK AB (publ) is obliged to publish under the provisions of the Stock Exchange and Clearing Operations Act and/or the Trading in Financial Instruments Act. The information was released to the media for publication on November 3, 2014 at 10:05 a.m. CET.

AAK is one of the world's leading producers of high value-added speciality vegetable oils and fats solutions. These oils and fats solutions are characterized by a high level of technological content and innovation. AAK's solutions are used as substitute for butter-fat and cocoa butter, trans-free and low saturated solutions but also addressing other needs of our customers. AAK has production facilities in Belgium, Colombia, Denmark, Mexico, the Netherlands, Sweden, Great Britain, Uruguay and the US. Further AAK has also toll manufacturing operations in Russia and Malaysia. The company is organized in three Business Areas; Food Ingredients, Chocolate & Confectionery Fats and Technical Products & Feed. AAK's shares are traded on the NASDAQ OMX, Stockholm, within the Large Cap segment. Further information on AAK can be found on the company's website www.aak.com