

Press release
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Fazer continues its growth in Russia

In line with Fazers development strategy in Fazer Russia, a new acquisition has been made in St. Petersburg. A deal on purchasing the majority of shares in the bakery company BKK Neva was closed on 15 January 2009. BKK Neva is specialized in producing frozen products.

BKK Neva will become the 5th production facility owned by Fazer in Russia, in addition to the existing three production sites in St. Petersburg and one in Moscow. Fazer operates under the name Hlebny Dom in Russia. Hlebny Dom became the principal shareholder in BKK Neva with an ownership of 95 per cent of the shares.

‘Fazer is committed to doing business in Russia and growing its presence in various segments of the bread market, including frozen. Plans to construct a new state-of-the-art bakery announced earlier are on the investment agenda and Fazer will proceed with them as the economic environment and financial situation allow further market developments,’ says Managing Director of Hlebny Dom and Executive Vice President of Fazer Group Harri-Pekka Kaukonen.

Hlebny Dom has been cooperating with BKK Neva in the production of frozen dough products. The integration of Neva into Fazer will allow to further develop Fazer's strategy to expand its presence in Russia by exploring the frozen segment market.

BKK Neva was created in 1991 and it specialises in the production of frozen dough semi-finished products. Apart from frozen products, the factory produces ready-made bakery and confectionery products. The products are sold in St. Petersburg, the North-Western region of Russia and Moscow.

‘BKK Neva has operated in the sphere of frozen, bakery and confectionery products for a long time and it is also a long-time partner of Hlebny Dom,’ says the newly elected General Director of BKK Neva, Sergey Stepkin. ‘We have set as our task to modernise the bakery within a short time, to widen its assortment and to make it the leading company producing frozen products in the North-West. We expect the cooperation to render us increased sales and to create new job opportunities.’

For additional information, please contact

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Fazer Group

The origins of Fazer Group lie in a family company founded in 1891 when Karl Fazer opened his first café in Helsinki. Today the Group offers meals, bakery and confectionery products and operates in a total of eight countries. Its operations are based on passion for customer, quality



excellence and team spirit. The Group operates in four divisions, which are all committed to creating taste sensations: Fazer Amica, Fazer Bakeries, Fazer Confectionery and Fazer Russia. Fazer Group's turnover for 2007 was over 1.2 billion euros. The Group employs ca. 16,000 people.

Fazer Amica is a leading contract catering company in the Nordic and the Baltic countries, offering customers delicious food and tailor-made service solutions. The company operates in the Nordic countries, Estonia, Latvia and Russia. Fazer Bakeries offers fresh and tasty bakery products and operates in Finland, Sweden, Estonia, Latvia and Lithuania. Fazer Confectionery is Finland's leading confectionery company and a strong player in the Baltic Sea region. Fazer's three confectionery factories are located in Finland: chocolate products are manufactured in Vantaa, sugar confectionery in Lappeenranta and chewing gum in Karkkila. Fazer Russia is responsible for Fazer's bakery operations in Russia and is one of the leading bakery companies in Russia.