



December 8, 2011

LEIPURIN ACQUIRES VULGANUS, A MANUFACTURER OF SPIRAL AND CONVEYOR SYSTEMS

Dear partner,

Leipurin Ltd has acquired the entire share capital of Vulganus Oy, a manufacturer of spiral and conveyor systems. The transaction will significantly strengthen our position as a provider of machinery and manufacturing lines.

The spiral system solutions of Vulganus are suitable for cooling, freezing, leavening as well as clean-air rooms. Spiral systems help improve production efficiency, they are energy-efficient and have high levels of hygiene.

This transaction will help us serve our customers even better in all of our existing market areas, and we will also have a more extensive presence in the Central European market. In addition to bakery customers, we will also have the opportunity to deliver machinery to the meat and processed food industry.

Leipurin Ltd is one of only a few companies in Europe that can supply businesses with both machinery and raw materials for the baking industry. For a long time now, our goal has been to increase the share of our own machinery manufacturing in bakery manufacturing lines. This transaction will help us provide more comprehensive solutions that combine expertise in ingredients and recipes with the technical process and related machinery required for baking bread.

The estimated net sales of Vulganus in 2011 are more than EUR 7 million, and the company has 30 employees. Vulganus will operate under the joint Leipurin brand from now on. The production facilities of the company are based in Nastola, Finland. From now on, we will more specifically introduce to you our existing solutions and new innovation created through continuous product development. We will also continue our intense product development with our customers.

We are happy to answer any questions you may have.

Yours faithfully,

LEIPURIN LTD

Matti Väänänen
Managing Director

VULGANUS LTD

Mikko Lehtinen
Managing Director

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