

**Press release (embargoed until 5.40 p.m. CEST on 25 March 2021).**

**Regulatory information – Inside information.**

## **MIKO TAKES MINORITY INTEREST IN DUTCH FULL-SERVICE COFFEE COMPANY MAAS**

**Turnhout, 25 March 2021** – Miko, the Euronext Brussels listed specialist in coffee service and plastic packaging, announced today that it has acquired a minority interest of 25 % in Dutch company MAAS. The shares were transferred by the current shareholders, investment fund Nimbus and the management team.

Located in Son near Eindhoven, MAAS achieved a pre-COVID turnover of approx. EUR 70 million with a workforce of more than 500. MAAS provides its customers – particularly large companies, public institutions and universities – with medium and large coffee and vending machines. The company also focuses on supplying technical support, and all the necessary ingredients, i.e. not only coffee but also milk, tea and hot chocolate. Besides the hot drinks, MAAS also provides a wide range of soft drinks, snacks and tasty treats. In line with its motto of “*Treat Yourself Well*”, MAAS is well-known for its range of customised drink solutions. In recent years, the company has had a clear focus on sustainability, with such initiatives as impact@origin and impact@footprint.

Miko already has a wholly owned subsidiary in the Netherlands in the form of Miko Koffie Service. That company is achieving a turnover of approx. EUR 10 million with a workforce of 50. Its commercial focus lies primarily on the hospitality and sport sectors. So the two companies are not interfering on each other’s territory, rather, they are perfect complements of each other.

According to Frans Van Tilborg, Miko Group CEO: *“We got to know MAAS very well in 2018, when we acquired their Danish subsidiary. The relationship with our Dutch friends was a smooth and pleasant one, which is why we have rekindled our acquaintance. Parent company Nimbus was prepared to transfer a portion of its shares, and so we are very proud to announce today that we can now also welcome MAAS’ Dutch team to our group. A participation such as this enables Miko to further consolidate ourselves in the Netherlands, and given our common language and the short geographical and cultural distance between Miko and MAAS, we are convinced that there will be further constructive synergies between our organisations in the longer term.”*

*“My view is that both our vision and culture are really quite closely aligned. Both our organisations set great store by quality, service and sustainability. By combining our strengths, we will be able to provide even better services for our customers, enabling them to enjoy the tastiest coffee available, time and again. It’s also great to know that we are able to join forces with a coffee roaster with a history dating back more than 200 years, which on the one hand has a long-established tradition, but on the other has managed to adopt a constantly innovative and flexible approach over the centuries. The management team has every confidence that all the factors are in place to enable MAAS to excel even further in the years to come,”* added Wouter Fijnaut, CEO of MAAS.

This acquisition is in line with Miko Group's long-term strategy to continue to develop its international coffee service organisation by means of participations and setting up its own subsidiaries in various countries. The group's home countries in Europe are currently: Belgium, the Netherlands, France, Germany, the United Kingdom, Poland, the Czech Republic, Slovakia, Denmark, Norway and Sweden.

## **BACKGROUND**

### **ABOUT MIKO**

**Miko has been active in coffee service for over 200 years and in plastic packaging for some 45 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 posted a turnover of EUR 195.1 million in 2020, with the coffee service and plastics processing division accounting for respectively 45.1 % and 54.9 % of this figure. Miko is an international group with companies in Belgium, France, UK, the Netherlands, Germany, Denmark, Norway, Sweden, Poland, the Czech Republic, Slovakia, Indonesia and Australia.**

### **ABOUT MAAS**

**MAAS was founded in 1889 and is located in Son. The company has a workforce of approx. 500 and is a leading force in the field of food and drinks vending solutions, serving more than 2,200 customers daily, where more than 1.4 million drinks and snacks are sold every day. MAAS is at the forefront of sustainability and believes that people's lives are more fulfilling when they eat and drink well. And that is why MAAS provides the tastiest sustainable coffee, tea, soft drinks and snacks to everyone in the workplace, 24/7.**

**END.**

*For more information, please contact:*

*Frans Van Tilborg on +32 (0)14-46.27.70.*

*After 4.30 p.m. CEST: +32 (0) 499-03.70.84 (mobile Frans Van Tilborg).*

*Wouter Fijnaut on +31 (0)40 264 45 00.*

*After 4.30 p.m. CEST: +31 (0)6.117.38.129 (mobile Wouter Fijnaut).*

*Dit persbericht is ook beschikbaar in het Nederlands.*

*Ce communiqué de presse est également disponible en français.*

*Miko website: [www.mikocoffee.com](http://www.mikocoffee.com)*