

Press information

Acquisition of Soya International gives AAK a major foothold in speciality lecithin

AAK is set to become one of the world's leading suppliers of speciality lecithin after acquiring a majority stake in UK-based Soya International. The business will trade under a new name – AAK Soya International Ltd.

AAK Soya International supplies a comprehensive range of products, including non-GMO liquid lecithins, non-GMO powdered lecithins, organic lecithins and speciality lecithin solutions developed for chocolate, confectionery, bakery, dairy and infant nutrition applications. Lecithin is a natural emulsifier produced from vegetable oils such as soy, sunflower and rapeseed.

Following the acquisition, there will be no change to current lecithin supply arrangements for existing customers. However, the new set-up provides significant business opportunities for new and existing customers. AAK Soya International's products are already available in more than 40 countries and the company's reach will now extend further thanks to AAK's global sales network. The company will continue to operate out of Manchester, UK.

For AAK's customers, meanwhile, the acquisition provides an opportunity to simplify operations by sourcing speciality lecithin ingredients alongside oils & fats from one trusted supplier. There is growing demand for non-GMO, sustainably produced lecithin ingredients in traditional markets like Europe with high growth in especially the US and Asia. AAK Soya International will be perfectly positioned to service this demand.

Sonny Arora, co-founder of Soya International, will remain as Managing Director of AAK Soya International. He commented: "This acquisition is highly positive both for us and our existing customers. AAK shares our vision of achieving growth by focusing on key industry trends and we're excited to continue on this journey, driven by a new, dedicated leadership team."

Marco Oomen, Global Business Director Chocolate & Confectionery Fats at AAK, added: "Our ambition is to be one of the world's leading non-GMO lecithin suppliers, with a focus on value-adding speciality products. The establishment of AAK Soya International gives us a major foothold to do this and it's a perfect strategic fit with AAK's speciality oils & fats portfolio."

Alec van Veldhoven, Senior Director of AAK Soya International, said: "In the oils & fats sector, AAK is globally recognized as the Co-Development Company. We partner with our customers to find optimal solutions for their products and they appreciate this approach. Now we can also deliver this value proposition in the lecithin sector."

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*AAK is a leading provider of value-adding vegetable oils & fats. Our expertise in lipid technology within foods and special nutrition applications, our wide range of raw materials and our broad process capabilities enable us to develop innovative and value-adding solutions across many industries – Chocolate & Confectionery, Bakery, Dairy, Special Nutrition, Foodservice, Personal Care, and more. AAK's proven expertise is based on more than 140 years of experience within oils & fats. Our unique co-development approach brings our customers' skills and know-how together with our own capabilities and mindset for lasting results. Listed on Nasdaq Stockholm and with our headquarters in Malmö, Sweden, AAK has more than 20 different production facilities, sales offices in more than 25 countries and more than 3,700 employees. **We are AAK – The Co-Development Company.***