

## Press release



01/09/2016 | Press release

### **Paulig and Gold&Green Foods form a partnership**

Pulled oats, the sensational food innovation from Finland, is taking another leap forward as the food company Paulig acquires the majority ownership stake (51%) of the manufacturer, Gold&Green Foods. The partners have ambitious goals: to meet the high demand in Finland and establish pulled oats as an internationally successful product.

Gold&Green Foods and Paulig Group signed an extensive agreement on August 31st 2016 to further accelerate the production capacity for pulled oats and to launch the commercialisation of the innovation in the international market. Pulled oats is a “perfect protein” meat alternative made from oats, faba beans and peas by shearing. It’s able to challenge meat products both in terms of nutritional value, texture, mouthfeel and flavour. Pulled oats contains as much as 30% protein and has a superior amino acid composition, ie. the quality of the protein. Furthermore, it is rich in beta-glucan, the oat fibre that has many proven health effects to heart health and digestion. The product was invented by the Gold&Green team and is protected with patent applications and trademarks.

“The astounding demand for our product has been a pleasant surprise. The partnership with Paulig provides us with the resources and competence to increase the production of pulled oats in Finland and abroad. We are both thrilled to create the prerequisites for this Finnish innovation to conquer the world”, says Maija Itkonen, the Managing Director of Gold&Green Foods.

Paulig’s participation in the development of this business is a natural continuation for the Group’s strong investment in so-called natural and healthy foods in recent years. “People are more and more conscious of their eating habits. We are convinced that the popularity of the pulled oats will only increase,” says Jaana Tuominen, Paulig Group’s CEO. “We are very excited that the founders of Gold&Green Foods want to build the future together with us.”

Entrepreneur-driven business also in the future Gold&Green Foods will continue as an entrepreneur-driven and independent unit also after the acquisition. With the announced partnership Gold&Green Foods gains more resources to speed up the growth and development of the business. “We have more than doubled the capacity in three months and the demand has increased in line with this. At its heart Gold&Green Foods is a technology company that develops innovative products based on the research data produced by its team and with the help of user-oriented design processes. Paulig appreciates our approach and believes in the modern innovation process. This deal helps us speed up the production, so that our experts can also focus on the development work”, says Maija Itkonen.

#### **MCF Contact**

Mika Galkin  
MCF Corporate Finance GmbH  
Finland Branch  
Eteläesplanadi 20  
00130 Helsinki  
Finland  
T +358 9 6227 1890  
F +358 9 6227 1879  
helsinki@mcfcorpfin.com