



Arne Frank
CEO

Anders Byström
CFO

Fredrik Nilsson
Head of IR

Press & Analyst Conference – May 25, 2012
Acquisition of Oasis Foods Company

Agenda

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AAK Acceleration and AAK USA

A blue rounded rectangular button with a thin white border containing the text "Acquisition of Oasis Foods Company".

Acquisition of Oasis Foods Company

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Questions & Answers

AAK Acceleration - Growth

AAK Acceleration projects

- Bakery
- Dairy
- Chocolate & Confectionery Fats
- Infant Nutrition
- Food Service
- Mergers & Acquisitions
- Fast-growing economies
 - China
 - Brazil

AAK USA

◆ Strong development

- Food Ingredients – organic growth
- Chocolate & Confectionery Fats – organic growth
- Expanding the capacity at the site in New Jersey during 2011
- Successful integration of Golden Foods/Golden Brands, AAK Louisville

◆ Main growth drivers

- Health - Reduction/elimination of trans fats and saturated fats
- Customer product co-development
- Sustainability/CSR

Oasis Foods Company

◆ Short facts

- Strong position in Food Service
- Deep customer relationships
- Revenues of SEK 925 million and 160 employees
- Located in Hillside, New Jersey

◆ Food Service

- Edible oils
- Margarine
- Spreads
- Shortenings
- Mayonnaise
- Sauces and dressings



Oasis Foods Company product portfolio

AAK

- ◆ Edible oils



- ◆ Margarins and Spreads



- ◆ Shortenings



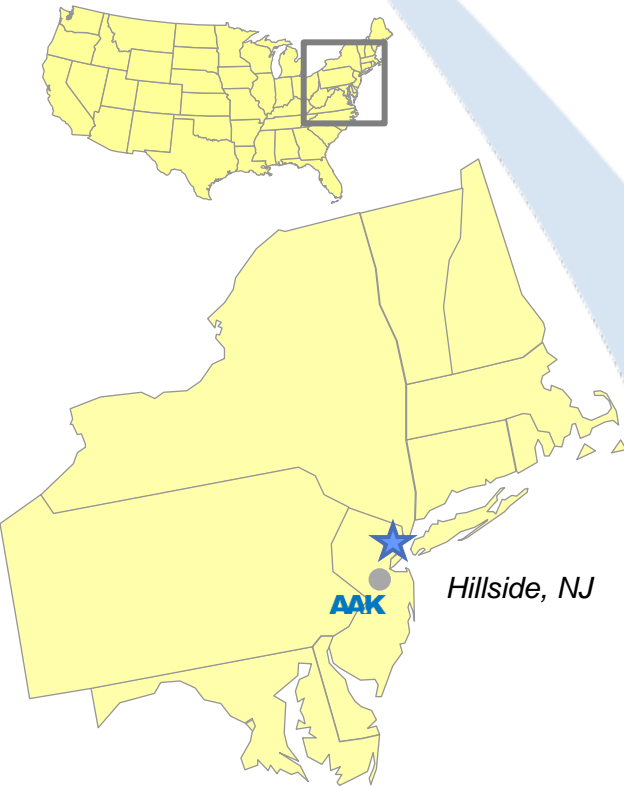
- ◆ Mayonnaise, sauces and dressings



- ◆ Vinegars and Food Coloring



Strategic rationale



- ◆ Excellent platform for our North American Food Service ambitions
- ◆ Add capabilities in Food Service which are strategically important
- ◆ Strong fit with AAK-USA's expansion strategy
- ◆ Significantly broadens our product offerings in the United States
 - The largest food service market in the world
 - The New Jersey location is very well situated for some large local markets
- ◆ Good location nearby our Port Newark factory



Integration



- ◆ Anthony Alves, President Oasis Foods, will continue as President of Oasis Foods within AAK
- ◆ Oasis Foods will be organized as an autonomous subsidiary of AAK USA
- ◆ Some cost synergies are identified
- ◆ Cross selling and product synergies are also identified

Financial impact

- ◆ Limited impact on 2012 AAK Group operating profit
- ◆ Current operating profit per kilo below group average
- ◆ Full year volume in the range of 90 000 - 100 000 MT
- ◆ The acquisition will be included in the Food Ingredients business area



Questions & Answers

AAK



AAK

The first choice
for value-added
vegetable oil
solutions

Investor Relations Contacts

An hourglass with a gold-colored bulb, filled with Swedish Krona coins. The coins are visible in both the top and bottom bulbs, with some showing the text 'SVERIGE' and 'KUNGL. MYNTER'.

Arne Frank

Chief Executive Officer and President

Phone: +46 40 627 83 00

Anders Byström

Chief Financial Officer

Phone: +46 40 627 83 00

Fredrik Nilsson

Head of Investor Relations and
Group Financial Manager

Phone: +46 40 627 83 34

Mobile: +46 708 95 22 21

E-mail: fredrik.nilsson@aak.com

Further Investor Relations material can be
found at www.aak.com/en/Investor