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OPERATIONAL UPDATE FROM HUMBLE GROUP AB (PUBL)

Humble Group AB (publ) (“Humble” or the “Company”) publish an operational update with some highlights from the segments and the subsidiaries during the third quarter 2022.

“Despite increased challenges in the market and a difficult macro-economic climate, we have had considerable developments and achievements across many areas of the business during the third quarter. At group level, the business intelligence and analytics unit have further enhanced and develop our central data warehouse, which will improve our agility and the local data-driven decision making. The management and Board of Directors have reviewed and approved a centralized sustainability framework, which is now being implemented across all Humble’s subsidiaries as an essential tool of their 2023 strategic planning.

Additionally, we continue to see numerous inter-group synergies materialize and where we have maintained a strong momentum in our subsidiaries. Humble’s fundamental position with several brands and innovations in the premium segment, targeting a less price sensitive customer, as well as our inhouse manufacturing and strong presence in the discount- and price fighting segment and channels, offers a resilient mix that will ensure our growth journey going forward. The subsidiaries have strengthened their businesses with new production facilities, innovations, product launches, sales channels and additional export markets. I am confident in Humble’s strategic platform and the long-term ability to provide consumers with the next generation of healthy and sustainable FMCG-products.” – Simon Petrán, CEO of Humble Group AB (publ).

FOOD & SNACKS

Humble’s Food & Snacks segment have had continuous improvement with several product launches, new listings and awards, where entrepreneurs and companies within the segment have been honoured for their business accomplishments.

- TRUE GUM received the award “Innovator Of The Year” by 7-Eleven DK and simultaneously secured new distribution with many new retailers including WholeFoods UK. The company also signed an agreement for even larger warehouse facility with the goal to increase its stock levels to meet the growing demand for its products.
- FIRST CLASS BRANDS launched a range of sweets and a new collaboration with PXL drinks. The company is currently launching a second collaboration with the Breast Cancer association Bröstcancerförbundet, which will be available throughout October and November.
- OY SOYA completed the construction of its own on-site biogas plant, with the goal to become energy self-sufficient within twelve months – a big accomplishment and role model for the group’s sustainability work.

- PÄNDY successfully recruited several key employees to further strengthen its management team, including a Chief Operating Officer, an Export Manager and a Sales Manager. The new employees will help strengthen the company's local market distribution, while simultaneously establishing an organizational structure that can support the heavy growth Pändy have had during the last two years. The company has also launched several new products during the period.
- WELLIBITES' founder Sara Serray won the award "Female Entrepreneur of the Year" offered by Direct Selling Sweden. The company has initiated several R&D initiatives to further expand its product portfolio and potentially move into additional categories.
- BAYN PRODUCTION installed new machinery and processes to atomise bagging and case packing, which will increase the efficiency and improve profitability and growth long term.
- AMERPHARMA signed a land purchase agreement for its new facility and the planning for construction is now underway.
- HUMBLE'S R&D lab successfully finalized the reallocation from Gävle to Varberg and have resumed its role as a group-wide support within foodtech- and ingredient research.
- TWEEN have launched several new products, entered into new export markets and added new listings.
- PRIVAB NÄSSJÖ AND STOCKHOLM, two of Humble's most recent acquisitions, completed implementations into all of the group's platforms and are already seeing business benefits from the group's available products from the subsidiaries. Integration of logistics and supply chain between the businesses are ongoing.
- The manufacturing facilities owned by Humble have ongoing initiatives to increase production capacity and drive cost efficiencies. Moreover, many of the subsidiaries within Humble have reevaluated their supply chains to see what manufacturing processes could potentially be moved closer to Sweden to reduce cost and the environmental footprint.

SPORTS NUTRITION & INGREDIENTS

The group have initiated several strategic initiatives in the Sports Nutrition & Ingredients segment. It is an exciting and pivotal time for these categories with the potential to streamline efficiencies and remapping resources across the subsidiaries, in order to improve the long-term growth and profitability.

- BODYSCIENCE was proudly welcomed to the group, being a leading Australian fitness brand in the Nutrition & Supplements category. This strategic acquisition presents many opportunities for other Humble subsidiaries to use BodyScience as a gateway for business in Southeast Asia. Sheree Young, CEO of BodyScience, was also nominated for the Gold Coast's Businesswoman Of The Year award.
- BARS PRODUCTION'S new factory was opened in September, which enables significantly higher production capacity and enables opportunities to take on new clients in its state-of-the-art production facility. Moreover, the company can now also use nuts in the production, which is a key ingredient in many of the market leading SKUs.
- FITNESSGROSSISTEN grew its permanent assortment and unlocked incremental distribution with two large fitness & lifestyle retailers. The company has also reevaluated its logistics contract in Norway to solidify its supply chain availability.

PERSONAL & HOMECARE

Humble's Personal & Homecare segment have had its focus on product innovation, distribution and the strengthening of the internal teams. A few selected highlights below:

- NATY's eco-friendly diapers continued to gain recognition in the category after they won multiple awards for the diapers' innovative materials and quality products in the UK, USA and France.

- THE HUMBLE CO. launched a Pride range in collaboration with RFSL, the collection included a pride Humble Brush and floss picks. The company also launched its new professional dental care range, which further strengthens its portfolio of dentist-approved sustainable products. Moreover, Kaiwan Chu entered his role as the new CEO of the company. He is a dynamic, yet experienced entrepreneur with vast experience of building consumer sales globally, most recently from AARKE where he has been working as COO and regional manager.
- MARABU received an award for its work with the brand Durgul from The Lebensmittelzeitung. The award is for the best product for that category and is based on a GFK survey of consumers, which will help drive further business with its current retailer network.
- BESON continued to improve its listings and distribution with its own brand Inicio, securing a wider portfolio in one of Sweden's largest grocery retailers.
- DELSBO Candles successfully enlists a new department store customer with a significant national footprint.

For further information, please contact:

Simon Petrén, CEO, Humble Group AB

Tel: +46 70 999 94 55

E-mail: simon.petren@humblegroup.se

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About Humble

Humble Group is a Swedish food-tech and FMCG-group, supplying the next generation of products that are good for people and the planet. Humble targets the segments of foodtech, eco, sustainability and vegan to drive high organic growth, acquisitions and utilize synergies in the different operation entities: Brands, Distribution, Manufacturing and Ingredients and R&D. Humble's technology solutions, refined through scientific research and extensive market experience, facilitate new formulations and recipes that improve the taste and texture of the next generation of sugar-reduced, sustainable and vegan products. For more information visit www.humblegroup.se

Humble is listed on Nasdaq Stockholm, First North Growth Market, under the ticker HUMBLE. FN Sweden AB is Humble's certified adviser. Tel: 08-528 00 399 E-mail: info@fnca.se