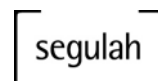


PRESS RELEASE

Stockholm, November 9, 2015



Segulah III divests Almondy

On November 3, 2015, Segulah III L.P. and minority shareholders signed a final agreement to divest Almondy Group Holding AB to Givesco Bakery A/S. Segulah III acquired its majority stake in July 2008.

Almondy is a Gothenburg-based bakery that makes and sells frozen cakes to the retail trade, restaurants and catering services. The Company was founded in 1982 and exports cakes to more than 40 countries around the world.

During Segulah III's ownership, Almondy has expanded its co-operation with key business partners, creating a new strategic platform for the future in the frozen cake category in Europe. Furthermore, Almondy has grown substantially in new markets and successfully established its presence in North America through listings with leading retailers and food-service players. The Company has also undertaken significant investments to optimize the production process at its state-of-the-art facility in Torslanda, which is compliant with the highest quality and environmental standards in the food industry.

For more information, please visit www.segulah.com or contact:

Marcus Jansson, Partner, Segulah Advisor AB, Phone +46 70 968 82 84

Founded in 1994, Segulah is a private equity partnership focused on mid-market buyouts in the Nordic region, with a business model of active ownership through its extensive network of industrial advisors. Segulah Advisor AB is the exclusive investment advisor to the UK Limited Partnerships Segulah III L.P., Segulah IV L.P. and Segulah V L.P.