



## PRESS RELEASE

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**Vision Healthcare announces the acquisition of Nutriment AS, one of the largest Nordic direct-to-consumer vitamin & nutritional supplement players, offering mainly subscription-based qualitative health products**

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Kortrijk (Belgium), 11 June 2021

### About the Acquisition

Vision Healthcare reached an agreement with the shareholders of Nutriment AS for the acquisition of 100% of the shares in Nutriment AS ("Nutriment" or the "Company"), one of the key Nordic players in the subscription direct-to-consumer market of vitamins and nutritional supplements.

Nutriment, known until 2020 as Skagerak Gruppen, was established in 2014 and is headquartered in Oslo, Norway. The Company has a strong position in the distribution of vitamin and nutritional supplements with brands like Collagen Plus, Lectinect Mage, L-Serin Hjerne, Palmetto Proaktiv and others. Nutriment achieved in 2020 net sales of c. €18m and demonstrated a sound level of profitability. Since its incorporation, Nutriment has grown into an established house with c. 80,000 – 90,000 subscribers in the Nordic markets. Vision Healthcare's overall vitamin, mineral and food supplement ("VMS") expertise and knowledge in subscription-based models, combined with its presence in the Nordics through Naturamed Pharma, will accelerate Nutriment's growth path through further geographical expansion in the Nordics and will further enrich Nutriment's offering and consumer experience.

The acquisition is in line with Vision Healthcare's strategy to further consolidate its leading health-tech platform for direct-to-consumer VMS and beauty and personal care products in Europe.

Yvan Vindevogel, CEO of Vision Healthcare says: *"We're extremely happy with the further expansion of the Vision Healthcare group in the Nordics, where together with Naturamed Pharma we are now creating a Nordic stronghold, in a market which still offers a lot of potential for growth and further consolidation. And as with our previous acquisitions, we're eager to combine forces and use our digital knowhow and capabilities, together with Nutriment's and Naturamed's market knowledge, to launch new growth and consolidate our presence in the Nordics. Following the acquisition of Sensilab in Slovenia several weeks ago, we're excited to be able to set yet again another important step towards the further consolidation of the D2C online market, the establishment of a pan-European direct-to-consumer platform, where the Nordics play a key role. I am convinced that with our support Nutriment will grow to the next level, together with the other add-on M&A targets on which we are working, and which will all further reinforce the group's integrated operations and external growth."*

Aleksander Storvestre, CEO of Nutriment says: *"I'm very excited that Nutriment is joining the larger Vision Healthcare family and we're all looking very much forward to work closely with the Vision group and develop our next growth opportunities, in particular by leveraging on VHC's vast digital expertise, product knowledge and the overall Vision platform. The exchange of knowledge in the consumer healthcare market and direct-to-*



*consumer distribution will be very beneficial for both our companies. We remain committed to the business by reinvesting a portion of the proceeds into Vision Healthcare. ”*

### **About Vision Healthcare**

Vision Healthcare is an ambitious consumer healthcare company with a large portfolio of self-care brands and OTC products in several European countries. Vision Healthcare strongly focuses on an omnichannel approach through which its brands are marketed, with a specific focus on emerging digitalized and direct-to-consumer channels. Brands connect with the consumer through channels such as retail, direct e-commerce, online marketplaces, social media and influencers, mail order & catalogues, home parties and teleshopping. This enables Vision Healthcare to deliver both personalized and convenient customer experiences.

Vision Healthcare is operating as a consolidator in the European landscape, whilst allowing group brands to benefit from a shared platform allowing sustainable organic expansion. The company is actively pursuing a buy-and-build strategy, anchored in a deep understanding of today's macro-economic trends such as shifting channel dynamics & digital brand building, the increasing consumer self-medication and natural/organic products. The M&A strategy is designed to complement the current Vision Healthcare platform, of which the various components reinforce one another, with the capability of effectively supporting and enlarging any existing company or stand-alone brand.

### **About Nutriment**

Nutriment is a leading Nordic vitamin & nutritional supplement provider, operating mainly on a subscription-based model. Headquartered in Oslo (Norway), Nutriment has 20 employees with a customer base in Norway, Sweden and Finland. The Company's strong direct-to-consumer position is supported by their own database of c. one hundred thousand customers. Nutriment top products are supplements with ingredients to overcome joint, stomach, prostate and brain problems, including e.g. vitamins and nutritional health supplements

### **For additional information:**

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