

Thisted, 16.11.2015

Change of management in Det Danske Madhus

Det Danske Madhus implements a generational succession with the appointment of a new CEO and a new CFO in the company.

Starting 1 January 2016, Henrik Solkær is appointed CEO of Det Danske Madhus. Henrik comes from a position as CSCO in Pågen. Henrik has previously worked with supply chain, production, quality, and development in Nordzucker, Danisco, Schulstad, and GateGourmet, among others, and has been director of KRAM Madservice. Additionally, Henrik has been an active member of the Board of Directors in Det Danske Madhus from the beginning in 2003, where he has both held Board positions in the holding company and been Chairman of the Board in several subsidiary companies.

Simultaneously, Dorte Munch-Nielsen is appointed new CFO. Dorte arrives with 15 years of experience from Lantmännen Schulstad A/S and Lantmännen Unibake Denmark A/S, where her latest position was CFO for Cluster Denmark & Germany. During her entire tenure Dorte has had finance as her primary area of responsibility, although she has also been responsible for IT, administration, and HR. Dorte arrives with extensive experience from the food industry, where she has worked with optimization across the entire value chain.

As part of the generational succession, founder of Det Danske Madhus, Henrik Sørensen, is appointed Chairman of the Board of Directors, while Managing Partner of Polaris, Jan Johan Kühl, will assume the position as Vice Chairman. Current CFO of Det Danske Madhus, Brian Sørensen, will be appointed member of the Board, while continuing as the director of Multi Trans.

Jan Johan Kühl comments: *“The current management of Det Danske Madhus has done a fantastic job in creating Denmark’s leading supplier of food to the referred elderly in the country’s municipalities. At Polaris we back Henrik and Brian’s decision and we look forward to continue the development of Det Danske Madhus’ unique market platform over the coming years together with the new management.”*

Henrik Sørensen comments: *“I see it as a natural part of the development that Det Danske Madhus is undergoing. I am very proud of the results we have achieved in Det Danske Madhus. The decision is one, which has been thoroughly considered and made in unison by Brian and me, and I believe we have found a strong team to lead this company forward. I am looking forward to continue my work by assuming the role as an active Chairman of the Board, and I probably won’t be able to refrain from visiting the kitchens once in a while to inspect the meatballs.”*

Henrik Solkær comments: *“I have been part of Det Danske Madhus since the beginning through my work on the Board and it is an exciting company that has been, and still is, in rapid development. I therefore have a firm understanding of both the organization and our public sector partners. I look forward to contributing to developing and maturing the company with the experience I bring along from many years of holding leadership positions in food industry companies in several countries. Additionally, I am passionate about making good food and creating good food experiences and I view that as a vital requirement in order to*

assume the position as CEO of Det Danske Madhus. It will be an exciting challenge that I look forward to addressing together with the many competent and dedicated employees.”

The Board of Directors of Det Danske Madhus would like to thank Henrik Sørensen and Brian Sørensen for their hard work in developing Det Danske Madhus into a strong and successful company in the Danish market for senior food and we look forward to continuing to work with them on the Board.

Det Danske Madhus:

Det Danske Madhus is the largest company in Denmark within the manufacturing and distribution of home-cooked meals to referred elderly Danish citizens. They deliver daily meals to approximately 16,000 customers throughout the country. From six kitchens spread across the country the company serves senior citizens living at home covered by the Danish legislation ‘Fritvalgsordningen’ and care centers in 83 municipalities, as well as patients in 3 hospitals in Region Zealand. In 2013 the company had 300 full-time employees and a turnover of approx. DKK 400m. The subsidiary company, Multi Trans, is responsible for distributing of food from Det Danske Madhus. In 2015 Det Danske Madhus bought Kokken & Konditoren, which also prepares and delivers food to senior citizens in the Aarhus-area.

Polaris Private Equity:

Polaris Private Equity is a Danish private equity fund that invests in well-established small and medium-sized companies in Denmark and Sweden. The companies have a strong development potential and revenues of approximately DKK 200-1,500m. Polaris’ first fund of DKK 1,4b is fully realized, while Polaris now has capital commitments exceeding DKK 7,7b distributed across funds II, III, and IV. To date, Polaris has invested in 32 companies and divested 19, while completing 55 add-on acquisitions in their portfolio companies.