

## Press Release

### Triodos Organic Growth Fund takes 20% stake in Naturfrisk Group Holding in Denmark

**Zeist, the Netherlands, 21 April 2016 – Triodos Organic Growth Fund has taken a 20% minority stake in Naturfrisk Group Holding A/S (Naturfrisk), a Danish producer of organic soft drinks, juices, cordials, beers and distilled spirits. The fund's investment supports Naturfrisk in its continued independence while helping to realise the company's growth plans and ambitions.**

Naturfrisk was founded in 1996 by father and son Niels and Nicolai Rømer, when they acquired and restarted activities at the former Ørbæk Brewery, which dates back to 1906. Today, based on a mission to craft the purest tasteful high quality organic beverages, Naturfrisk is internationally known for its range of organic, non-alcoholic beverages that includes sodas, juices, cordials and smoothies. Especially in its Danish home market, the company is also well-known for its artisanal specialty beers brewed under the Ørbæk label. Recently, Naturfrisk launched its new Isle of Fiona organic whiskey as part of a larger range of organic liquors.

Riella Hollander, Fund Manager Triodos Organic Growth Fund: "This investment is an excellent opportunity to support the further growth of a leading company in the Danish organic market. Naturfrisk's entrepreneurial culture and truly authentic commitment to provide the best organic and highest quality juices and drinks are a solid foundation for this growth. As a long-term and mission-aligned investor we are very much looking forward to support Naturfrisk in their ambitions."

Niels Rømer, Founder and Director of Naturfrisk: "We were amongst the first in the beverage industry to offer an organic alternative to consumers and managed to build a successful business by keeping true to our values. Now that this market is growing and expanding we see ample opportunities in Denmark but also internationally. In Triodos Organic Growth Fund we have found a like-minded and mission-aligned partner who also has a long-term horizon and who supports us in realising our sustainable mission."

#### **About Triodos Organic Growth Fund and Triodos Investment Management**

Triodos Organic Growth Fund was launched in January 2014 as a long-term evergreen fund, which will build up a diversified private equity portfolio in leading organic and sustainable consumer businesses across Europe, with a focus on food and beverages, natural textiles and personal care. The fund started with EUR 25.3 million, provided by committed private and institutional impact investors. Triodos Organic Growth Fund is managed by Triodos Investment Management, a 100% subsidiary of Triodos Bank, one of the world's leading sustainable banks. Triodos Investment Management is a globally

recognised leader in impact investing and a specialist in developing and managing sustainable investment funds.

**About Ørbæk Brewery, Naturfrisk and Nyborg Distillery**

Naturfrisk was founded in 1996 by father and son Niels and Nicolai Rømer, when they acquired and restarted activities at the former Ørbæk Brewery. Ørbæk Brewery produces organic soft drinks and beer; Naturfrisk is the name of a line of organic sodas, juices and smoothies. Nyborg Distillery recently launched their first Isle of Fiona whiskey, as part of a wider range of organic spirits such as whiskey, rum, gin and fruit brandies. This summer Nyborg Distillery starts up production from the newly restored former DSB locomotive workshops at the port of Nyborg.

---

**For more information:**

Triodos Investment Management, Sandra Bergsteijn

Phone: 0031 (0)30 694 24 22 / mobile: 0031 (0)6 2189 64 33

E-mail: [sandra.bergsteijn@triodos.nl](mailto:sandra.bergsteijn@triodos.nl)

[www.triodos.com](http://www.triodos.com)