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Questions to Nick Kramer, CEO OptiFreeze AB

Why did you accept the offer to become CEO at OptiFreeze?

I could see the huge potential of OptiFreeze, personally and as a professional within the vegetable and fruit industry. I was involved in the project with OptiFreeze and Orkla representing Vidinge. Fredrik Westman, former CEO of OptiFreeze, told me about the significant progress in the shelf life extension and invited me to try some samples.

And what did you see?

The samples were amazing; they had had been stored for more than 14 days after processing. I tried samples of red bell pepper, zucchini, pineapple, mango and others. I instantly realized the full potential, all samples looked fresh and the taste was as fresh as right after cutting.

I did not hesitate when the question came up – at the end of March I met with the OptiFreeze Board and major shareholders and I was very happy to see that the interest was mutual. This is a chance of a lifetime that I could not possibly pass.

Why will OptiFreeze be a success?

The OptiFreeze method solves several fresh cut industry problems. For instance, the main obstacle for market growth is the short shelf life. The industry is growing quickly but it has the potential to grow at a lot faster rate with the OptiFreeze technology. Increased shelf life will reduce waste at the processor, retailer, supermarket and consumer-level.

Why is shelf life so important?

OptiCEPT™ will decrease the food waste significantly. Increasing shelf life of a fresh cut fruit mix from 6 to 12 days will decrease the supermarket waste with over 90%. As an example, I know that Coop Denmark would be very interested in selling a fruit mix with a 12 days shelf life as it fits perfectly in their food waste reduction agenda.

I do believe that OptiFreeze will change the whole industry, since it also increases raw material yield significantly besides the shelf life increase. This is a game changer.

Can you describe your first months at OptiFreeze?

Sales has been the focus from day one. The OptiFreeze Board was very clear during the interviews – it is necessary to start the sales process immediately and to reach break-even as soon as possible. To achieve the goal, I spent the first months getting to know the team, products and processes and formulating the vision, mission, goals and strategies.

What are the main strategies?

- Focus on the most promising products and segments and finalize the business plan
- Freeze the design and validate the industrial scale OptiCEPT™ - test, in-house and at customer's site
- Further develop strategic partnerships with suppliers, customers and machine manufacturers
- Improve external communication

Any implemented yet?

All market-related activities are active and in progress. Regarding the external communication, we have launched our commercial website in June. A site with a clear market angle and information regarding the company, products, processes as well as application areas and target markets. We will frequently participate in Investor Meetings and significantly increase our activities on Instagram, Facebook and other channels. More will follow in accordance with our new External Communication Strategy.

What is the next step?

The first commercial sale of OptiCEPT™ will be finalized and to achieve this, our industrial scale equipment will be validated internally and then installed at a potential customers site.

Is the first client site identified?

I will get back on this question. We have compiled a shortlist with 25 potential clients and have already established contact with some of them. At this point, all have responded positively on our request to validate on their site.

What does the future of OptiFreeze look like?

I believe that the future for OptiFreeze is very bright. The OptiFreeze method provides benefits at all levels – producer, distributor, traders, retailer and consumer. The extended shelf life, the preserved taste and structure, in combination with an increased yield on raw materials. This is what the markets want and need – I know because I have been there.

Finally, I would like to stress that it is likely that the OptiFreeze method can be applied in several other areas. Our research team is convinced that OptiCEPT™ can work in a number of different market segments. I will keep you all informed – that is a promise!

For further information, please contact:

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A few short words about Nick Kramer

*Nick Kramer is 37 years old, Dutch and married to Neide. They have two kids, Valentina and Nic. Nick studied business administration at the Erasmus University Rotterdam and holds a **MSc degree in Marketing Management**.*

*His professional career started in Brazil as an **Export Analyst** for AkzoNobel Car Refinishes, in South America. Subsequently he has been active as **Export Sales Manager and Country Manager** in Chile before he joined the family business in 2009.*

Experience from the fruit and vegetable markets

*From 2009 until 2012 Nick was **Managing Director** of the G. Kramer en Zonen B.V, a sauerkraut company with 70 employees. In 2012 Nick accepted a position as **Business Unit Manager** Fruit and Vegetable Processing at Royal Vezet B.V. (1.400 employees). The company is active in the fresh cut fruit and vegetable business. Nick was also **responsible for the export sales** to Coop Denmark.*

*Between 2012 and 2016 the sales of fresh cut fruit and vegetable to Coop Denmark five folded. As a result, Royal Vezet B.V. established a Scandinavian fresh cut joint venture with Total Produce Nordic and the Nordmark family in 2016. Nick was appointed **Managing Director** of the holding company and **Chairman of the Board** of Vidinge Grönt, a fast-growing fresh cut fruit and vegetable company that has 20 folded its turnover between 2011 and 2016. In parallel Nick was **responsible for the sales in Denmark and in Sweden**.*

OptiFreeze AB is obliged to make this information public as per the EU market abuse regulation.

OptiFreeze AB has patented technology that enhances taste, shape and texture of vegetables, fruit and herbs, and that can be guaranteed by a freezing and de-freezing process. The company has also developed a method that can improve shelf life of chilled processed fruits and vegetables. The same technology can be used to dry herbs, while enhancing taste, smell and colour. The technology provides new business opportunities for producers and distributors, but also for food processors all around the globe. The natural sugars used in the process regenerate cells, which enhances the taste, shape, texture and shelf life. OptiFreeze is the result of a long period of research at the Institute of Food Technology at the University of Lund. The company is situated in Lund, Sweden and is listed at the AktieTorget stock exchange.