



Anora invests in ISH, the award-winning Danish scale-up company in non-alcoholic beverages

Anora has made an investment of EUR 5 million in ISH, the Danish scale-up company in non-alcoholic beverages, making Anora a minority shareholder in the company. The investment will enable ISH to further accelerate its international growth. Anora will be distributing ISH's alcohol-free products in Norway, Sweden, and Finland. The agreement between Anora and ISH was completed on 20 July 2022.

ISH is a global leader in non-alcoholic (NA) markets with a broad portfolio of award-winning non-alcoholic spirits, wines and ready-to-drink beverages. The company was founded in 2018 on the premise that everyone should be able to enjoy an excellent drink and feel included in social events regardless of whether they want to consume alcohol or not. At the heart of ISH's product development is the belief that choosing a non-alcoholic option should not be a compromise, but an experience in itself. By focusing on superior taste and quality ingredients, ISH's in-house product development team strives to provide individuals with a wider range of options to fit different needs and preferences. This ground-breaking work has already made ISH one of the most awarded non-alcoholic brands globally. ISH is also a founding member of ANBA, the Adult Non-alcoholic Beverage Association.

Anora is a minority shareholder in the company with 26% of the shares, which due to convertible loans and warrant program can be diluted to 20% over the next couple of years.

Since 2018, the Copenhagen-based company has doubled its net sales every year and employs 17 people. Anora's support will enable ISH to further expand its sales and marketing capabilities as well as drive forward new, ambitious product launches.

"ISH is a forward-thinking innovator with an impressive track record. It is great to partner with a company that is also driven by such a strong purpose, just like we at Anora. Non- and low-alcohol beverages is an important and growing category for us, and we're very excited to ambitiously continue building the category together," says Anora's CEO **Pekka Tennilä**.

"When I started ISH about 4 years ago, as one of the first movers in the NA category, it was with the purpose of making it easy to be a mindful drinker. By teaming up with Anora, who understands this purpose, we can get our products in the hands of many more consumers and that makes me happy. As founder, this is a very proud moment," says **Morten Sørensen**, founder of ISH.

"This new partnership manifests our position as a leading non-alcoholic brand in the Nordics and provides additional strength to our international expansion in Europe and North America," says CEO of ISH, **Peter Bruun**.

Non-alcoholic – fastest growing segment in the alcohol industry

Non-alcoholic beverages are currently the fastest growing segment in the beverage industry. While still a small category compared to the global market of alcohol, the volume of non-alcoholic spirits is estimated to grow at a 15.5%* compound annual growth rate between 2021–2025.

This shift towards beverages with lower alcohol content is driven by the growing interest in health and well-being, with 40% of consumers globally reporting a desire to decrease alcohol consumption for health reasons. Now more than ever, people are eager to try new non- and low-alcohol options that would still provide a taste experience on par with traditional alcoholic drinks and work in the same social contexts.

For Anora, NA offers not only an interesting growth opportunity, but is also a key tool of our sustainability work. Like ISH, we believe that building a more responsible and inclusive drinking culture means creating a broader range of high-quality alternatives so that everyone can enjoy a drink and join the celebration.

About ISH

ISH was founded in Copenhagen in 2018 by Morten Sørensen, who wanted to create a mindful drinking company that would provide the best non-alcoholic experiences. Today ISH offers one of the world's broadest and most award-winning ranges of non-alcoholic beverages, including a sparkling wine and rosé, a non-alcoholic London Botanical Spirit (Gin), Caribbean Spiced Spirit (Rum) and Mexican Agave Spirit (Tequila), as well as a pre-mixed Spritz, G&T, Lime Daiquiri and Mojito – giving you the freedom to choose. ISH currently exports to over 15 countries with a special focus on Scandinavia, Western Europe and North America. ishspirits.com

About Anora

Anora is a leading wine and spirits brand house in the Nordic region and a global industry forerunner in sustainability. Our market-leading portfolio consists of our own iconic Nordic brands and a wide range of prominent international partner wines and spirits. We export to over 30 markets globally. Anora Group also includes Anora Industrial and logistics company Vectura. In 2021, Anora's pro forma net sales were EUR 665 million and the company employs about 1,100 professionals. Anora's shares are listed on Nasdaq Helsinki.

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