

Nicoya, leading food tech investor, attracting SEK 400 million in a successful private placement with AltoCumulus and Coeli as co-lead

Nicoya, one of the leading food-tech investors with brands such as Nick's, El Taco Truck and Peas of Heaven, closed an heavily oversubscribed SEK 400 million capital raise with Pareto Securities as financial advisor.

“The vertical of next generation food is booming on the back of new solutions and better-for-you brands, and we appreciate that, even despite a more turbulent and risk-adverse stock market, investors are recognising and acting upon the new possibilities within food,” says Nicoya CEO Christopher Slim.

Nicoya has had a busy year, being one of the earliest investors in Nick's – a company which made a USD 100m raise this autumn. They have experienced strong growth across their current portfolio companies and they have broadened their portfolio with investments in US-based food-tech company Splendid Spoon and UK-based Julienne Bruno.

“Being a consumer-data-driven investor, Nicoya recognises the latest trends not only in terms of what different consumer segments are looking for, but also in terms of how purchasing behaviours and occasions within food are changing drastically – these insights, combined with operational expertise, are fundamental in accelerating the food companies of tomorrow,” says Henrik Arfvidsson, CEO Coeli Private Equity

The net proceeds from the fund raise will enable accelerated expansion of Nicoya's current portfolio and to enter into new target companies across the food value chain and in international markets.

Nicoya CEO Christopher Slim says: “the sourcing and production of new plant-based and clean-label ingredients will be a limited resource going forward, due to high demands, and we are following the developments and opportunities within this area very closely on a global scale.”

Advisers

Pareto Securities acts as Sole Manager and Bookrunner, Andulf Advokat AB acts as legal counsel to the Company and Baker & McKenzie Advokatbyrå KB acts as legal counsel to Pareto Securities in connection with the private placement.

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About Nicoya

Nicoya, founded in 2017, is a Swedish investment company within food tech and the next generation of food. Nicoya's objective is, through investments, to further accelerate the changes needed within the food system to create better food for both people and the planet. Its management and founder team has broad experience from within the food and FMCG markets, as well as the financial markets. Its current portfolio consists of eleven companies including brands such as Nick's (better-for-you confectionary and ice cream), Oatlaws (clean-label healthy snacking), El Taco Truck (vegan clean-label Mexican food), Inika (online wellbeing-focused lifestyle brand) and Foodiq (sourcing plant focused on next-generation foods). Read more at nicoya.se.



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