

Press release

April 24, 2019

**Normunds Staņēvičs BECOMES *FOOD UNION* HEAD IN EUROPE**

**As of mid-April of this year, Normunds Staņēvičs, the European CFO of international dairy product and ice-cream group *Food Union* and CEO of JSC *Rīgas piena kombināts*, becomes head of *Food Union’s* European division. Staņēvičs duties will include overseeing and managing the development of *Food Union* companies in the Baltic states, Denmark, Norway and Romania.**

“*In previous years, the European companies of Food Union have adopted a unified finance management system and a unified financial accounting and control system, stable production synergies have been developed among the companies, a number of companies’ functions have been digitalized and thus made more efficient, and enhanced logistics solutions have been introduced in what have become the first steps in developing the concept of sustainable and smart production. Priorities for the following years include the adoption of unified corporate management principles in the group, introducing modern and effective internal communication, and most importantly, the creation of a competency center. The center for the development of fresh dairy products and ice-creams will be created in Riga by 2020 for the needs of the whole group,”***reveals Normunds Staņēvičs, *Food Union* head in Europe.**

After the latest changes, the management team of *Food Union Group’s* European division will have 3 members. Working under Staņēvočs’ direct leadership will be Anna Temerova-Allen, CFO of *Food Union Group’s* European division, and Business Development Manager Rinalds Sluckis. There are no plans for any changes in the *Food Union Group’s* Baltic division, which like before will be headed by Sergei Beskhmelnitsky, General Manager of Food Union in the Baltic and CIS.

In 2018, the *Food Union Group* turned over more than EUR 280 million in Europe, which was an increase of 11 percent against the previous period, and generated over EUR 9.8 million in profit. *The Food Union Group* employs more than 2,500 people. *Food Union* is currently the leading dairy product maker in Latvia and leading ice-cream producer in the Baltic states and Denmark. *The Food Union Group’s* shareholders includeits founder and global head Andrey Beskhmelnitsky, the Hong Kong-based investment company Meridian Capital Limited and one of Asia’s largest private capital firms PAG. They became *Food Union* shareholders in 2015 and 2018 respectively in order to finance construction of two plants in China and facilitate the company’s dynamic expansion to this market.

**About *Food Union***

*Food Union*is the largest dairy company in Latvia and the leading ice cream producer in the Baltic countries. *Food Union Group* is made up of three largest dairy companies and ice cream makers in Latvia – Rīgas piena kombināts, Valmieras piens, and Rīgas piensaimnieks, Estonia’s largest ice cream maker Premia, the leading Danish ice cream producer Premier Is and Danish ice cream distribution company Hjem Is, Norway’s ice cream company Isbjørn Is, Romanian ice cream maker Alpin57Lux, and ice cream company Ingman Ice Cream in Belarus. In 2018 *Food Union* opened two dairy and children’s product plants in China.

**For more information:**

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