

PRESS RELEASE, 8 August 2024

Shambani Milk Strengthens Engagement with Tetra Pak veteran Håkan Söderholm

Morogoro, Tanzania – MTI Investment AB (ticker: MTI) ("MTI" or the "Company"), through its portfolio company Shambani Milk Limited, proudly announces an enhanced engagement with Håkan Söderholm as an advisor and board member. With over three decades of industry experience at Tetra Pak, Mr. Söderholm will provide strategic guidance and drive innovation to support Shambani Milk's growth and market expansion.

Scope of Engagement:

In his role at Shambani Milk Limited, Håkan Söderholm will offer insights and guidance across several key areas, including strategic vision, brand development, product innovation, distribution frameworks, financial strategy, pricing strategies, supply chain optimization, and leadership coaching. Additionally, he will support Shambani Milk in achieving its ambitious revenue targets, aiming to exceed \$2.5 million in annual revenue by 2027.

About Håkan Söderholm:

Håkan Söderholm is a seasoned industry expert with 30 years of experience in the food processing and packaging sector. He holds a degree in Business Management and Marketing from Luleå Technical University and Stockholm University, and has completed various management programs at IMD. Håkan was awarded into "The Ruben Rausing Circle of Entrepreneurs", an exclusive recognition within the Tetra Pak Group.



During his tenure at Tetra Pak, Håkan served in various leadership roles, most notably as Managing Director for East Africa. In this role, he oversaw operations in a region with a population of over 300 million people, driving substantial growth and innovation. His leadership was instrumental in achieving major growth in the packed liquid milk market, generating a multiplier effect that significantly increased the overall number of jobs in the region.



Håkan's strategic vision and operational expertise led to the introduction of advanced packaging technologies and sustainable practices, significantly reducing operational costs and environmental impact. Beyond his technical and operational achievements, Håkan is known for his leadership and mentorship skills. He has been a vocal advocate for capacity building and professional development, offering guidance and support to emerging leaders and entrepreneurs in the region. His approach to leadership is characterized by a focus on innovation, efficiency, and sustainable growth.

Comments from Leadership:

Victor Mfinanga, Managing Director of Shambani Milk, stated, "We are happy to welcome Håkan to our team. His extensive experience and proven track record at Tetra Pak align perfectly with our strategic goals. We are confident that his insights will drive Shambani Milk to new heights.

This partnership reflects MTI's dedication to leveraging top-tier expertise to drive growth and innovation within our portfolio companies.

About Shambani Milk Limited:

Shambani Milk Limited is a leading milk processing company based in Morogoro, Tanzania. The company is committed to producing high-quality dairy products, including the popular 150 ml yogurt cups available in supermarkets. Shambani Milk operates a state-of-the-art processing facility and employs advanced production techniques to ensure product safety and quality. Dedicated to sustainability, innovation, and community engagement, Shambani Milk supports local dairy farmers through fair trade practices and development programs. By leveraging strategic partnerships and continuous innovation, Shambani Milk aims to expand its market reach and solidify its position as a trusted brand in the dairy industry.

For additional information

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About MTI Investment AB

MTI operates at the intersection of venture capital and impact investing. Our goal is to become a leading investment company active in one of the foremost growth markets in the world, East Africa. With a diversified team rooted in both the Nordic region and East Africa, we have forged a unique position with capital and expertise from the Nordics, and a strong network and trust capital from local entrepreneurs in Africa. Founded in the Nordic financial industry, backed by capital-rich and experienced investors, as well as foundations owned by industrial families, MTI Investment brings significant



competitive advantages to portfolio companies, sustainable transformation in the region, and high returns to our investors.

The MTI Investment share (MTI) is traded on the Nasdaq First North Growth Market.

Certified Adviser to MTI Investment is Mangold Fondkommission AB.

Read more on: <u>www.mti-investment.com</u>