



NORDIC HOSPITALITY PARTNERS

NoHo Partners acquires majority of the popular Sushibar + Wine - chain

NoHo Partners Oyj

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NoHo Partners acquires the business operations of Sushibar + Wine – chain together with Matti Sarkkinen, one of the two founders. The seller in the transaction is We Are Group – restaurant company and, as part of the transaction, four restaurants located in Helsinki, including employees, transfer into a new company to be established. NoHo Partners and Matti Sarkkinen own 75% and 25% of the new company, respectively.

“The idea for Sushibar + Wine came from a simple realisation, where handmade Japanese sushi and Scandinavian aesthetics are combined. Sushibar + Wine has passed the test of time and its success has always been based on team work, high quality and continuous development. In the Finnish restaurant field, NoHo Partners is a sort of home for entrepreneurs, where an entrepreneurial operational model meets the resources of a big player. Through our collaboration, we are able to put even stronger focus on developing Sushibar + Wine, employees and profitable growth”, says Matti Sarkkinen, who continues as the Managing Director and partner in the company.

The restaurants of Sushibar + Wine are located in central Helsinki at Fredrikinkatu, Uudenmaankatu, in the Citycenter shopping centre and in the Kallio district. The annual revenue of the chain amounts to approximately MEUR 4.5, which makes it a market leader when it comes to quality sushi in Helsinki.

“The sushi market is one of the most rapidly growing food categories in Finland. As the market grows, it also develops and becomes more polarised. Sushibar + Wine is a well performing, profitable concept with a strong brand and high quality, which we consider very competitive in the premium-sushi market. We believe that by combining our know-how, we can also strengthen our position in the sushi market as a whole. Matti Sarkkinen is a renowned long-term restaurant entrepreneur and I am pleased that he will continue as before managing and developing the chain as a partner”, Aku Vikström, CEO of NoHo Partners comments.

Sushibar + Wine transfers into the NoHo Partners Group as of 1 July 2023.

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www.noho.fi

NoHo Partners Plc is a Finnish group established in 1996, specialising in restaurant services. The company, which was listed on Nasdaq Helsinki in 2013 and became the first Finnish listed restaurant company, has continued to grow strongly throughout its history. The Group companies include some 250 restaurants in Finland, Denmark and Norway. The well-known restaurant concepts of the company include Elite, Savoy, Teatteri, Sea Horse, Stefan's Steakhouse, Palace, Löyly, Hanko Aasia, Friends & Brgrs, Campingen and Cock's & Cows. Depending on the season, the Group employs approximately 2,300 people converted into full-time employees. The Group aims to achieve turnover of MEUR 400 by the end of 2024. The company's vision is to be the leading restaurant company in Northern Europe.