

# NoHo

NORDIC HOSPITALITY PARTNERS

## NoHo Partners closes transaction to acquire the Swiss premium burger chain Holy Cow!

NoHo Partners Plc

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On 6 July 2023, NoHo Partners announced that it establishes Better Burger Society, a company targeting a leading position in the growing premium burger market in Europe, together with an equity investor. The first acquisition of Better Burger Society is the Swiss premium burger chain Holy Cow!. The approval by the Finnish competition authorities, which the transaction was conditional to, has been received and the transaction was closed on 14 August 2023. Holy Cow!'s figures will be consolidated as part of the Group's International Business -business segment as of 1 September 2023.

### International growth by scaling up premium burger concepts in Europe

Through Better Burger Society, NoHo Partners targets international growth into the large premium burger markets in Europe, where local brand, high quality and fresh ingredients are clear competitive advantages. In connection to the Holy Cow! acquisition, NoHo Partners' previously owned Friends & Brgs became part of Better Burger Society.

"I am very excited that we have closed the acquisition of Holy Cow! and start building a leading premium burger chain in Europe. After a successful beginning of the year, both Holy Cow! and Friends & Brgs have good growth and profitability momentum on. The starting points for us to build and grow both brands are good. Profitable growth is sustainable when the foundations are in order. Our target is to open several new restaurants in Finland and in Switzerland during the next 12 months," says NoHo Partners' CEO **Aku Vikström**.

"Consumers value increasingly high quality as well as clean ingredients without additives. Holy Cow! and Friends & Brgs are both renowned, leading brands in their home markets, representing locality, quality and sustainability as their values," says **Tuomas Piirtola**, appointed as Managing Director of Better Burger Society.

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[www.noho.fi](http://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, Friends & Brgs, 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.*