



Press Release

Oetker Group expands and significantly extends its bakery business with the acquisition of the Belgian company Diversi Foods

<Bielefeld, 11.12.2017 > Just a few days after the sale of its shipping activities on December 1, 2017, the Oetker Group is launching the announced expansion of its business areas with an acquisition in the food division. The Martin Braun Group, which is responsible for the large-scale baking sector within the Oetker Group, signed the purchase agreement for the Belgian company Diversi Foods on December 6, 2017 with a group of stockholders, among them the founder families and Waterland Private Equity. Subject to the approval of the relevant cartel authorities, the transaction should be completed at the beginning of 2018. Both parties have agreed to keep the purchase price confidential.

Diversi Foods is an established supplier of frozen premium baked goods for foodservice and in-store bakeries. Headquartered in the Belgian city of Erpe-Mere, the company has manufacturing subsidiaries in Belgium, the Netherlands, the United Kingdom and Poland. With more than 1000 employees, sales of over € 150 million are



generated. The product focus is on bread, rolls and snack products. Diversi Foods pursues a consistent quality strategy with up to date product concepts that rely on long dough processes and the exclusion of additives.

The Martin Braun Group with currently more than € 350 million in sales and around 1,700 employees, already offers premium frozen bakery products through the company Wolf ButterBack. Here, the focus is on Germany, Austria and Italy, with the focus of the assortment being on croissants and sweet pastry products. While maintaining their respective local structures, Diversi Foods and Wolf ButterBack are to cooperate closely within the Martin Braun Group and benefit from their respective strengths. Continuity in customer care will be ensured and the existing management of Diversi Foods and Wolf ButterBack will continue to be responsible for the business.

“By integrating Diversi Foods we will significantly expand the products and services offered by the Martin Braun Group. ” says Dr. Albert Christmann, personally liable partner of Dr. August Oetker KG. “Moreover, this acquisition is a clear statement that the Oetker Group maintains its strategic course of expansion!”

The management of Diversi Foods also welcomes the merger with the Martin Braun Group. "We are very pleased that together with the



Martin Braun Group and their existing frozen foods business, Wolf ButterBack, we have found an ideal partner for the strong expansion of Diversi Foods," say Dirk De Pandelaere and Franky De Grave, the two managing directors of Diversi Foods.

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