

## Press release

### **Dr. Oetker plans acquisition of Conditorei Coppenrath & Wiese Independent activities and business strategy to remain**

**<Bielefeld, March 5, 2015> Dr. August Oetker KG plans to acquire Osnabrück-based Conditorei Coppenrath & Wiese GmbH & Co. KG. Contractual agreements were signed on March 5, 2015. The transaction is subject to approval by the authorities.**

With the planned acquisition of Conditorei Coppenrath & Wiese, Dr. Oetker is moving into the market for frozen cakes, gateaux and bakery products, a market segment in which Coppenrath & Wiese has a leading position. The company produces exclusively in Germany and employs over 2,000 people at its bases in Mettingen and Osnabrück. Dr. Oetker has confirmed the employment guarantee agreed between the Coppenrath & Wiese works council and the company's previous owners last year. Both parties have agreed to maintain confidentiality regarding the exact selling price.

Richard Oetker, General Partner of Dr. August Oetker KG, commented as follows on the planned acquisition: "For Dr. Oetker, the planned acquisition of Coppenrath & Wiese is a historic milestone in our company's history, meaning that we are entering market segments in which we have not been active to date. We are delighted that, with Coppenrath & Wiese, we will be joined by another family company in the Oetker Group – one that fits admirably with our values, goals and strategy here at Dr. Oetker. After all, we speak the same language. This is an exciting new chapter for the two companies, both of which are extremely popular among consumers. Together, we want to continue the success story of Coppenrath & Wiese and to tap into further growth opportunities by targeting the international market to a greater extent. We will continue to develop the strong Coppenrath & Wiese brand and the successful retailer own brand business with the consistency and reliability that consumers have come to expect. This means that Coppenrath & Wiese will come on board as an independent company within the Oetker Group."

Brigitte Coppenrath at Coppenrath & Wiese: “The decision to sell Conditorei Coppenrath & Wiese was not an easy one. We are very proud of what our people have achieved over the past years. However, we have every confidence that, with Dr. Oetker, we have found the right partner to help Coppenrath & Wiese develop its potential. Dr. Oetker is a reliable, successful family company with traditional roots and a firm focus on its employees – as well as being committed to long-term growth.”

**Dr. Oetker**

Within the Oetker Group, Dr. Oetker is the umbrella company for numerous production and sales companies that operate in some 40 different countries. As well as its core markets in Europe, the company is active in North America and in parts of South America and Asia. In business year 2013, Dr. Oetker generated sales revenue of €2,137 million. Dr. Oetker employs around 10,300 people worldwide – more than 4,300 of these are based at the company's six German locations. Founded in the German city of Bielefeld over 120 years ago, family company Dr. Oetker is one of the leading producers of brand-name products in the German food industry. Its diverse product landscape consists of some 400 articles in Germany and around 3,500 different articles worldwide. These include baking goods, baking mixes, decoration products, desserts and sweet dishes, chilled desserts, preserving products, ready-to-eat cakes, Vitalis Muesli, frozen pizza, frozen snacks, dairy cooking products and a wide range of bulk consumer goods.

**Conditorei Coppenrath & Wiese GmbH & Co. KG**

Conditorei Coppenrath & Wiese GmbH & Co. KG is a leading manufacturer of frozen cakes, gateaux and bakery products. Founded in 1975, the family company continues to produce exclusively in Germany and employs over 2,000 people, with a product range consisting of: cakes, pies, gateaux, sheet cakes, cream rolls and slices, strudel, miniature confectionery and frozen bread rolls and baguettes.

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