

**The packaging specialist expands its product portfolio
for the bakery industry**

MULTIVAC takes over the FRITSCH Group

Wolfertschwenden, 03 July 2019 - MULTIVAC takes over the FRITSCH Group and further expands its range of solutions for the bakery industry.

FRITSCH is a leading manufacturer of bakery equipment with its headquarters in the town of Markt Einersheim in Lower Franconia. The product range consists of high-performance equipment and groundbreaking technology for dough forming and processing. FRITSCH offers the right solution for every size of company - from tabletop units to industrial-scale equipment. Premium bakery products are produced with FRITSCH machines throughout the world.

With the takeover of the FRITSCH Group, MULTIVAC is complementing its range of solutions, so that in future it will also be able to offer complete production lines from one source to the bakery industry as well. "The takeover of FRITSCH is another important step for MULTIVAC in expanding our range of integrated solutions for processing and packaging food products. Thanks to the processing solutions from FRITSCH, we will continue to extend our presence in the bakery industry, where we have already been able in recent years to implement some very challenging projects for automated packaging solutions," explained Christian Traumann, Director and Group CFO of MULTIVAC.

FRITSCH was founded in 1926 and is currently under the ownership of the fourth generation of the Fritsch family. The company, which is based in Markt Einersheim, has developed over many decades into a very innovative manufacturer of bakery equipment. In 2018 FRITSCH generated a turnover of around 80 million euros and currently em-

employs approx. 600 staff. In mid April of this year FRITSCH filed for insolvency. FRITSCH is represented by its own subsidiaries in Russia, Poland, Great Britain and the USA, and it also has a worldwide network of sales and service partners, who ensure that it remains close to its customers. As a result of the takeover, FRITSCH will become part of a strong Group, enabling it to continue its business operations for the benefit of its stakeholders and customers.

The integration of the company into the MULTIVAC Group will begin immediately. The manufacture and development of FRITSCH products will continue at its site in Markt Einersheim. FRITSCH also has a Technology Center there, in which customer trials are carried out and customized products and recipes are developed. The company's products will be sold via MULTIVAC's worldwide sales and service network. Investment will be made at MULTIVAC's subsidiaries in creating specialised sales teams for the bakery industry, so that in future it will be possible to offer customers integrated solutions for manufacturing and packaging bakery products.

In addition to the management in place, a MULTIVAC management team will be appointed to run the company, and this will direct and develop the FRITSCH Group as a stand-alone business. "We are very pleased at the successful takeover of the FRITSCH Group, and we are also convinced that our management will make an important contribution to the recovery of the company. FRITSCH is an industry leader in bakery equipment and has an excellent reputation in the market. Thanks primarily to the integration of FRITSCH products in MULTIVAC's line solutions, we see great synergy potential, which will make a major contribution to the healthy development of FRITSCH in future," says Guido Spix, Director and Group CTO/COO of MULTIVAC.

Subject to approval under cartel legislation, the takeover of the FRITSCH Group will take effect on 01 August 2019.

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About FRITSCH

FRITSCH - For decades the name has stood for groundbreaking innovation in dough forming and processing as well as for top-quality, high-performance equipment in the world of bakery technology. Premium bakery products are produced with FRITSCH machines throughout the world. From hand-crafted to industrial-scale production: FRITSCH offers cost-effective, efficient and technologically refined solutions for all sectors, whether sheeting machines, components or complete systems. Creative engineering and unconventional solutions are the hallmark of the company. The other factors in its success are high quality, technical expertise and staff involvement. As a company that is focused on the future, FRITSCH places particular emphasis on research and development. This medium-sized company holds the rights to a large number of patents. It has a Technology Center for its customers and for research purposes. Here practical tests are carried out on FRITSCH equipment in all its many combinations, and new products or recipes are also developed here for customers from all parts of the world. Part of the company philosophy of FRITSCH is its adherence to the site in Germany. The headquarters of the company, which was founded in 1926, are in the town of Markt Einersheim in Lower Franconia, and its manufacturing is also located solely in Germany. Since it was founded almost one hundred years ago, FRITSCH has developed into Germany's largest bakery equipment manufacturer thanks to its strength of innovation and entrepreneurial spirit. Further information can be found at: www.fritsch-group.com

About MULTIVAC

MULTIVAC is one of the leading providers worldwide of packaging solutions for food products of all types, life science and healthcare products, as well as industrial items. The MULTIVAC portfolio covers virtually all requirements of processors and producers in terms of pack design, output and resource efficiency. It comprises a wide range of packaging technologies as well as automation solutions, labellers and quality control systems. The product range is rounded off with portioning and processing



solutions upstream of the packaging process. Thanks to extensive expertise in packaging lines, all modules can be integrated into complete solutions. This means that MULTIVAC solutions guarantee a high level of operational and process reliability as well as efficiency. The MULTIVAC Group has approximately 5,900 employees worldwide, with some 2,200 based at its headquarters in Wolfertschwenden. With over 80 subsidiaries, the Group is represented on all continents. More than 1,000 sales advisors and service technicians throughout the world use their know-how and experience to the benefit of customers, and they ensure that all installed MULTIVAC machines are utilised to their maximum. Further information can be found at: www.multivac.com.

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