

Paris, 29th of May, 2020

Solina Group completes the acquisition of Hagesüd (Germany)

Solina, a leading European producer of savory solutions for the food industry, majority owned by Ardian, announces the completion of the acquisition of Hagesüd from BK Giulini, a company of ICL Group.

Headquartered in Hemmingen (near Stuttgart) in Germany, Hagesüd is the leading provider of premium quality savoury solutions for the butchery industry. Hagesüd is a well-recognized brand in the extensive German market.

The company, founded in 1881 in Stuttgart, produces spice blends, seasonings, functional mixes, marinades and technical solutions. Hagesüd generates revenues of approx. €25M with one state-of-the-art production site in Hemmingen and a warehouse facility in Dortmund. Hagesüd benefits from an unparalleled quality, know-how and service in order to create long term partnerships with their customers.

Anthony Francheterre, Solina CEO states: "Solina is the leading solutions provider for butcher artisans in France, Belgium, Netherlands and Denmark. This acquisition is fully in line with our growth strategy in Germany and will reinforce our position in butcher markets across Europe. With the local team, we will continue developing the strong position of Hagesüd with high-quality products and dedicated customer support, as well as providing innovative solutions which Solina has developed for our other markets (natural ingredients, organic seasonings, meat-substitutes solutions, culinary know-how, ready-meals...). The two companies have a clear strategic fit and share the same approach to customers: being agile, flexible, service-minded and deliver value-added solutions. It will also allow us to further develop our B2B activity in the German market."

For Solina, the acquisition represents a further step in our growth strategy after the acquisition of Berthelet in January 2020, foodservice leader of dry and liquid food solutions in Canada.

The parties have agreed not to disclose the transaction value.

Website Hagesüd: www.hagesued.eu



Company presentations:

ABOUT SOLINA

Solina is an international leader in the development and delivery of savoury solutions to the global food market. With 22 production facilities, multiple R&D centers and local sales offices, Solina designs customized food solutions for clients operating in the savoury food industry, foodservice and butchery markets. Solina's strengths are built upon a combination of technical and nutritional food expertise, culinary skills and market know-how. Headquartered in France, the company has around 2000 employees, has a direct presence in 18 countries and is serving customers in more than 75 countries. The majority shareholder of Solina Group is Ardian, the independent private investment company.

For further information, please see www.solina-group.eu

ABOUT HAGESÜD

Hagesüd was founded in 1881 in Stuttgart. Headquartered in Hemmingen (near Stuttgart) in Germany, Hagesüd is the leading provider of premium quality savoury solutions for the butchery industry. Hagesüd is a well-recognized brand on the German market and produces spice blends, seasonings, functional mixes and technical solutions. Hagesüd generates revenues of approx. €25M with one state-of-the-art production site in Hemmingen and a warehouse facility in Dortmund.

For further information, please see www.hagesued.eu

ABOUT ARDIAN

Ardian is a world-leading private investment house with assets of US\$96bn managed or advised in Europe, the Americas and Asia. The company is majority-owned by its employees. It keeps entrepreneurship at its heart and focuses on delivering excellent investment performance to its global investor base. Through its commitment to shared outcomes for all stakeholders, Ardian's activities fuel individual, corporate and economic growth around the world. Holding close its core values of excellence, loyalty and entrepreneurship, Ardian maintains a truly global network, with more than 640 employees working from fifteen offices across Europe (Frankfurt, Jersey, London, Luxembourg, Madrid, Milan, Paris and Zurich), the Americas (New York, San Francisco and Santiago) and Asia (Beijing, Singapore, Tokyo and Seoul). It manages funds on behalf of around 1,000 clients through five pillars of investment expertise: Fund of Funds, Direct Funds, Infrastructure, Real Estate and Private Debt.

Follow Ardian on Twitter [@Ardian](https://twitter.com/Ardian)

LIST OF INVOLVED PARTIES

Solina:	Eric Terré, Baptiste Farrando, Anthony Francheterre, Bertrand Vaz, Philippe Merlin
ICL Group:	Liad Sivan
Ardian:	Bruno Ladrière, Daniel Setton, Alexis Manet, Anais Robin
Seller advisers:	KPMG, Allen & Overy
Buyer advisers:	Spayne Lindsay & Co, RSM (Legal, Tax & Finance)

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