

## MULTIVAC takes over the FRITSCH Group

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 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. ♦