

Press release
21 December 2020

IK Investment Partners to sell Signature Foods to Pamplona Capital Management

IK Investment Partners (“IK”) is pleased to announce that the IK VII Fund has reached an agreement to sell Signature Foods (“the Company”) to Pamplona Capital Management (“Pamplona”). Financial terms of the transaction are not disclosed.

Signature Foods is a leading chilled convenience food company active in the growing European market, offering a unique combination of A-brands and a private label offering in the categories of spreads and dips, bites and tapas, and meal solutions. It owns several leading consumer brands, including Johma and Délio.

The company has a very strong presence in Benelux, particularly in the spreads category, and a rapidly growing European footprint, having recently expanded into France, Germany and Poland. It has long-established and trusted relationships with its customer base, which spans retailers (from premium to discounters) and the foodservice channel. Headquartered in Hilversum, the Netherlands, Signature Foods employs over 600 people across seven manufacturing sites in the Netherlands, Belgium, and Poland.

IK invested in Signature Foods in January 2016 and over the past five years the Company has expanded into new products and markets, completing four strategic acquisitions, and growing revenues in excess of €300 million.

Erik Bras, CEO Signature Foods, commented: “Over the last five years the Company has transformed substantially, as we acquired and launched new brands and products, invested substantially in our production capabilities and grew our footprint in Europe. We are extremely grateful to everyone at IK for their partnership and support, enabling us to be where we are today.”

Norman Bremer, Partner at IK and advisor to the IK VII Fund added: “We are incredibly proud of our successful partnership with Signature Foods. In addition to a strategic buy and build programme, the Company has persistently invested in its brands and products, streamlined its supply chain and manufacturing processes while maintaining its focus on quality and sustainability, which have all contributed to the leading market position it enjoys today. The business has an exciting pipeline of further growth ahead and we wish Erik and the team every success in the future.”

The transaction remains subject to the approval of the competent antitrust authorities.

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About Signature Foods

Signature Foods is a leading branded and private label food franchise in the chilled packaged convenience categories of spreads and dips, bites and tapas, and meal solutions.

Signature Foods owns a unique portfolio of A-brands including Johma, Délio, Hamal, and Heks'nkaas. Headquartered in Hilversum, the Netherlands, the company operates production sites across the Benelux and Poland with sales across Europe.

For more information visit:
www.signaturefoods.com

About IK Investment Partners

IK Investment Partners (“IK”) is a Pan-European private equity firm focused on investments in the Benelux, DACH, France, Nordics and the UK. Since 1989, IK has raised more than €13 billion of capital and invested in over 140 European companies. IK funds support companies with strong underlying potential, partnering with management teams and investors to create robust, well-positioned businesses with excellent long-term prospects. For more information, visit www.ikinest.com

For further questions, please contact:

Maitland/AMO
James McFarlane
Phone: +44 (0)7584 142 665
jmcfarlane@maitland.co.uk

Parties involved in the transaction:

IK Investment Partners: Norman Bremer, Remko Hilhorst, Frederik Jacobs,
Gerbert Bos

Financial advisors: J.P. Morgan (lead), ING

Legal advisor: Allen & Overy

Management financial advisor: Jamieson

Management legal advisor: Vriman

Management tax advisor: PwC

Strategic VDD: OC&C

Financial and Tax VDD: PwC

ESG VDD: Ramboll