

Press release

10 December 2015

IK Investment Partners to invest in Salad Signature

IK Investment Partners (“IK”), AAC Capital (“AAC”) and Management of Salad Signature N.V. (“Salad Signature” or “the Company”) are pleased to announce that the IK VII Fund has reached an agreement to acquire Salad Signature, the leading manufacturer of spreadable salads in the Benelux, from AAC Capital. Financial terms of the transaction are not disclosed.

With roots dating back to 1962, Salad Signature is a leading branded food franchise in the fresh categories of spreads, dips and salads, selling its products both through private labels and its own brands. The Company’s core markets are the Netherlands and Belgium, with an emerging international presence in France, Scandinavia, UK, Germany, and Poland. In 2015, Salad Signature generated revenue of €176 million and employed approximately 490 people.

“Salad Signature, with its strong portfolio of brands, high quality products and strong management team, is ideally positioned to capitalise on favourable macro trends. We are truly looking forward to support Salad Signature’s continuous development to drive international expansion and product innovation both organically and through acquisitions,” said Remko Hilhorst, Partner at IK and advisor to the IK VII Fund.

“During the years, we have built up a strong portfolio of brands including Hamal, VH, Le Cobourg and Délio in Belgium, as well as Johma and Westland in the Netherlands. Working closely together with AAC Capital, we have evolved into a Benelux market leader with solid international ambition. IK, with its extensive experience within the food industry, strong European network and solid track record, is an ideal partner as we continue to develop and strengthen our market position,” said Erik Bras, CEO of Salad Signature.

Completion of the transaction is subject to customary works council and regulatory approval processes.

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About IK Investment Partners

IK Investment Partners (“IK”) is a Pan-European private equity firm focused on investments in the Nordics, DACH region, France, and Benelux. Since 1989, IK Funds have raised more than €7 billion of capital and invested in over 90 European companies. IK Funds invest together with management teams in mid-sized companies that have strong improvement potential, operating in the business services, care, industrial goods and consumer goods sectors. For more information, visit www.ikinvest.com

About AAC Capital

With offices in Amsterdam and Antwerp, AAC is a leading Benelux mid-market buy-out firm, which has to date completed 29 management buyouts, of which 23 have been realised. It targets opportunities for majority stakes in profitable, cash-generative companies headquartered in the Benelux. AAC’s deal size is typically between €10 and €150 million, and it is currently investing from its third, Benelux focussed fund. AAC is a growth-oriented investor. For more information, please visit www.aaccapital.com