

IK Partners to acquire GoodLife Foods from Egeria

IK Partners (“IK”) is pleased to announce that the IK IX Fund has signed an agreement to acquire GoodLife Foods B.V. (“GoodLife Foods”, “GoodLife” or “the Company”), a leading European manufacturer of frozen snacks. IK is acquiring a majority stake from Egeria Capital Management (“Egeria”) alongside management who will be reinvesting. Financial terms of the transaction are not disclosed.

Headquartered in Breda, the Netherlands, GoodLife Foods is a leading European manufacturer of frozen snacks and meal components such as spring rolls, appetisers, burgers as well as cheese and vegetable bites. The Company offers a broad portfolio of branded and private label products which it sells to Retail, Foodservice and Industrial customers across Europe. GoodLife has over 700 employees with six manufacturing plants located across the Netherlands, Belgium and Denmark.

Formed by the carve-out of Izico from Wessanen in 2014, GoodLife has grown to become a fully integrated leading European frozen appetiser platform. Under Egeria, the Company acquired six companies in three different countries which was followed by years of strong organic growth.

Under the existing management team, GoodLife has gone from strength-to-strength and through its partnership with IK, it expects to further expand its product portfolio with on-trend frozen bites. It also plans to achieve further growth acceleration in- and outside of its core geographies through organic initiatives and buy-and-build.

Dirk Van de Walle, CEO at GoodLife Foods, stated: “We look forward to the next chapter which will see us working with the team at IK who have vast experience in the Food sector and can support us with our ambitious plans to internationalise through organic initiatives and M&A. I would also like to use the opportunity to thank Egeria. We are grateful for the support and opportunities that Egeria has provided GoodLife with over the past years.”

Remko Hilhorst, Managing Partner at IK and Advisor to the IK IX Fund, stated: “We have been impressed with GoodLife’s track record to date and its ability to continuously evolve its product portfolio to meet the needs of its customers. It has a diversified offering with further growth potential which can be unlocked in the years to come. With its solid foundation in place, we look forward to collaborating with Dirk and the team to develop the Company further.”

Sander van Keken, Partner at Egeria, stated: “It has been a true pleasure working with Dirk, Kamiel, Willem and the complete GoodLife organisation. We are proud that under our ownership GoodLife has transformed from a carved-out company primarily focused on the Benelux to a European company with a much broader product range of frozen snacks. I am confident that together with IK GoodLife will continue to expand across Europe whilst maintaining its unique and pleasant GoodLife culture.”

Completion of the transaction is subject to legal and regulatory approvals.

About IK Partners

IK Partners (“IK”) is a European private equity firm focused on investments in the Benelux, DACH, France, Nordics and the UK. Since 1989, IK has raised more than €14 billion of capital and invested in over 170 European companies. IK supports 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.ikpartners.com

About GoodLife Foods B.V.

GoodLife Foods is one of Europe’s largest producers of both branded and private label frozen savoury food products. The Company has its headquarters in Breda, the Netherlands with production sites in the Netherlands, Belgium and Denmark. For more information, visit <https://glfoods.com/en/>

About Egeria

Established in 1997, Egeria is an independent Dutch investment company focused on mid-sized companies in the Netherlands and DACH region. For more information, visit <https://egeriagroup.com/>

For further questions, please contact:

IK Partners

Vidya Verlkumar
Phone: +44 (0) 7787 558 193
vidya.verlkumar@ikpartners.com

