



GoodLife Foods to acquire Audens Group

Monday, 10 June 2024

GoodLife Foods B.V. and its affiliates ('GoodLife Foods') is pleased to announce that an agreement was signed to acquire Audens Group Solutions S.L. ('Audens' or the 'Company'), a leading manufacturer in the Iberian frozen food market. The combination will result in a highly complementary group producing and selling innovative frozen food snacks and meal components across Europe. Financial terms of the transaction are not disclosed and completion is subject to legal and regulatory approvals.

Headquartered in Granollers (Barcelona area), Spain, Audens offers a broad portfolio of branded and private label products focused mainly on frozen snacks/appetizers and ready-meals.

The Company specializes in the production and distribution of branded and private label products, serving a customer base active in the Retail and Foodservice channels, mainly in Iberia next to a growing international presence.

Audens employs over 800 employees and operates five state-of-the-art manufacturing plants in Spain and Portugal. The Company's CEO David Sala Coll will become non-executive director at GoodLife Foods and will remain active as strategic advisor to Audens. Carles Bosch will be appointed as General Manager of Audens and will manage the daily business operations in Iberia.

This strategic move represents a significant milestone for GoodLife Foods, as it allows to further diversify its product offerings and tap into new geographical growth opportunities. The combination will result in a leading frozen savoury food group with a pan-European sales and production network offering high levels of innovation and service levels to its customers.

Dirk Van de Walle, CEO at GoodLife Foods, said: 'We believe that by combining the resources of Audens and GoodLife, talents, and innovative spirit, we can create a powerhouse in the food sector that is primed for success. Together, we will leverage our collective strengths to better serve our customers, drive operational excellence, and fuel growth in both existing and emerging markets'.

David Sala Coll, at Audens, said: 'We are delighted to join forces with GoodLife Foods and become part of a dynamic and forward-thinking organization. This transaction presents exciting opportunities for our employees, customers, suppliers and partners alike. Together, we will continue to deliver exceptional appetizer solutions while maintaining our unwavering commitment to quality and customer satisfaction'.

Frederik Jacobs, Partner at IK, said: 'We are pleased to have helped bringing both companies together. Part of our investment strategy at GoodLife Foods is to accelerate internationalisation and expand our presence to faster growing frozen food categories. The combination of GoodLife Foods with Audens is a significant accelerator of our ambition to create a strong and structurally growing frozen food business across select savoury categories'.

About Audens Group Solutions S.L.

Audens is a leading manufacturer in the Iberian frozen market of both branded and private label snacks/appetizers. The Company has its headquarters in Granollers, Spain, with production sites in Spain and Portugal. For more information, visit <https://enaudensfood.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. GoodLife Foods 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 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