



Press release

Acquisition of Aviateur by Biscuit International: Green light from the Netherlands Authority for Consumers and Markets

Paris, 30th September 2019 – Biscuit International, the leading European producer of tasty and healthy private label biscuits, cakes and waffles, received today unconditional competition clearance from the Netherlands Authority for Consumers and Markets for its acquisition of Aviateur, one of the leading producers and distributors of private label biscuits and cakes in the Netherlands.

This favourable decision follows the antitrust approval previously granted by the German Competition Authority on July 18th.

Also approved by works councils, this acquisition will enable Aviateur and Biscuit International to capitalise on the complementary product portfolios and skill sets of the companies. Both companies will benefit from enhanced resources and salesforces, bringing them even closer to their distributors and clients and allowing them to better serve the growing and increasingly complex needs of their clients.

The acquisition of Aviateur will further reinforce Biscuit International's position as a major player in the European private label sweet biscuit market.

The closing of the transaction is scheduled for October 15th.

About Biscuit International:

Following the merger between Groupe Poult and Banketgroep in 2016 and the recent acquisitions of A&W Feinbackwaren in Germany, Northumbrian Fine Foods in the UK, Stroopwafel & Co in the Netherlands and Arluy in Spain Biscuit International became one of Europe's leading private label biscuit players. After the completion of the transaction, the enlarged Group would produce 170.000 tons of biscuits and waffles from 20 factories in Europe. Biscuit International would generate pro forma sales in excess of €500m during the last 12 months, of which approximately two-thirds outside France and would employ almost 1900 people. Biscuit International is owned by Qualium Investissement, a prominent player in the French private equity market with approximately €1.2 billion of assets under management, and a limited number of French and international institutional investors together with the company's management team.

About Aviateur:

Based in Broek op Langedijk, Noord-Holland, Aviateur was founded in the 1930s by the Komen family. Aviateur is a profitable and sustainable manufacturer of high-quality biscuits and cakes with an ideal position in the private label biscuits market. With 366 employees and six bakery facilities, Aviateur generated global sales of €105m in 2018. Its products are mainly sold under private label,



but also under the “Aviateur” and the “Dutch” brands. Aviateur conducts 70% of its sales in the Netherlands with the rest exported in 35 countries.

About Qualium Investissement

Qualium Investissement, regulated by the French Financial Markets Authority (AMF) and sponsored by the Caisse des Dépôts, is a prominent player in the French private equity market with approximately €1.2 billion of assets under management. Over the years, Qualium has invested in approximately 60 companies in a variety of industries. Qualium currently has stakes in 11 private French companies, including Labellium, Safti, Parella, Eurodommages Kermel, Invicta, Biscuits International, IMV Technologies and Vulcanic.

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