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Negotiations between Ter Beke and Zwanenberg Food Group to acquire Business Unit Fresh ongoing at an advanced stage

Ter Beke intends to acquire the Business Unit Fresh (Cebeco Meat Products Netherlands BV) from Zwanenberg Food Group in order to accomplish its local and international growth ambitions going forward.

This Business Unit produces and sells sliced processed meats, whole cold cuts and meat delicacies at its production facilities in Aalsmeer, Borculo and Zoetermeer in the Netherlands.

This potential acquisition fits perfectly within the stated ambition of Ter Beke Group to become the undisputed market leader in the Benelux. Ter Beke would at once double its turnover (+EUR 130.6 million in 2016) in the Netherlands. This significantly strengthens its position and scale, offering Ter Beke and its customers added growth opportunities through enhanced expertise, support and development to expand in the processed meats business.

A firm footing in the Dutch market

Dirk Goeminne, Ter Beke CEO: "The potential acquisition of Zwanenberg Fresh allows us to achieve continued growth in the Netherlands, both in our slicing activities and in our product portfolio. It is key for Ter Beke to have a firm local footing with highly developed production facilities in which mastership in processed meat is present. We already had a strong position in the Netherlands, where we are a large player in the market of cutting, packing and distribution of processed meat products. By joining forces with Zwanenberg, we will together be able to achieve sustained growth in the production and cutting of fine, fresh processed meats. Zwanenberg Fresh exhibits solid growth through customer focus, innovation and an excellent category management. Its multi-channel approach in both Retail and Food Services allows it to respond effectively to current market trends and developments."

For current employees of Zwanenberg Fresh Foods the sale of the Business Unit would mean that they will all be transferred to Ter Beke. Cebeco Meat Products Netherlands BV would operate independently and current Managing Director Maarten Elsinga will report directly to Dirk Goeminne.

With this intended acquisition Ter Beke acknowledges the strategic importance of the Processed Meats Division within the Group and its potential for continued sustainable growth within the category.

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Zwanenberg Food Group has to submit the acquisition to the work council, and parties will also submit the acquisition to the competent Dutch competition authorities. The parties expect to be able to complete the acquisition by year-end.

Ter Beke shows ambition and matches words with action

In the short term, Ter Beke is in the process of accomplishing its ambitious plans. This comes just two months after the early acquisition of Stefano Toselli SAS and Pasta Food Company. With this transaction, the Group saw its turnover increase by EUR 80 million. Its ambition to become the market leader in lasagnas within the European area was thereby marked as achieved. Now the Group is looking beyond the European borders.

The acquisitions strategy has come clearly into focus as Ter Beke is gearing up for a new future, rooted in the strategic strengths of its two divisions, processed meats and prepared meals.

With a total turnover of EUR 630 million the Group could proudly stand right next to today's large food corporations.

For questions about this press release or for further information, please contact:

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