

## Hügli Holding AG

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### **Hügli strengthens Food Service business in Germany with take-over of sales activities of Vogeley Group**

Hügli Group is acquiring assets of Vogeley Group, Hameln as per 1 January 2013. The asset deal is carried out by the newly established Hügli subsidiary Vogeley Nahrungsmittel GmbH. The acquisition mainly concerns intangible assets, in particular trademark rights ("Vogeley" and "Wachter"), recipes as well as client lists. The parties have agreed not to divulge the purchase price.

Going forward, around 70 new sales staff are to be hired by the Vogeley Nahrungsmittel GmbH, mostly for the field sales force. This is to ensure annual sales of above EUR 20 million starting from 2013.

With the "Vogeley" trademark, Hügli is acquiring a brand that is more than 100 years old and well established in Food Service direct sales, mainly in Germany. Whereas "Vogeley" stands for competence in the domain of sweet convenience products, the "Wachter" brand covers seasonings. Instant desserts (puddings, creams, mousses) along with soups, sauces, bouillons and seasonings form the core of the product line. The brands' special foods offerings such as "CuraPlus" (special food for the elderly) or "Drei Sterne light" (calorie reduced gourmet food) target a several thousand strong clientele of large consumers, in particular care homes, hospitals and canteens.

The Vogeley Nahrungsmittel GmbH's sales organisation will be active in Germany with an independent market presence and its own product line alongside the already successful Hügli Food Service sales organisation. The future manufacturing of Vogeley products in state-of-the-art Hügli production plants as well as scale effects of purchasing and services are expected to create substantial synergies. One of Hügli's core competences – the efficient production of large quantities that complies with the highest quality standards – can thus be applied to full effect.

With this acquisition, Hügli continues its growth strategy. While Hügli is focusing on organic growth, the Group aims to increase its overall profitability through acquisitions of attractive sales channels and product lines that round off the existing assortment.

For further information:

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#### ***Hügli – one group, many teams, one goal***

*Hügli was founded in Switzerland in 1935. Today it is one of the leading European companies for the development, production and marketing of dry blends in the convenience segment such as soups, sauces, bouillons, ready to serve meals, desserts, functional food as well as Italian specialities. Hügli caters to the kitchens of the professional out of home market (Food Service), manufactures products for brand companies (Brand Solutions) as well as for food retailers (Private Label). With its flavour-adding semi-finished products, Hügli partners with food manufacturers (Food Industry) and sells own brands, mostly of organic quality, to consumers (Consumer Brands). More than 1'200 employees in 9 countries link Hügli directly with its customers, and generate annual sales of around CHF 320 million.*

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