

Press Release

Paris
4th October 2021

Solina
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**WE MAKE
FOOD
MATTER**

Solina completed the acquisition of Food Compounds B.V. (Netherlands)

Solina, the leading European producer of savoury ingredients solutions for the food industry, announces the completion of Food Compounds from Mr. Karel Bezemer.

Headquartered in Oosterhout (Netherlands) the company operates a strongly automatised plant with a dedicated allergen free facility. Focussed on R&D, Food compounds is known to do highly innovative coating systems that relies on patented technology to continuously bring added-value solutions to potato processors (pommes noisettes, pommes dauphines, French fries...).

For Solina, this acquisition represents a further step in its expansion strategy following the respective acquisitions of Canadian foodservice leader Berthelet in January 2020, the German industry leader Hagesüd, in May 2020 and the UK-based coating expert Bowman Ingredients in October 2020.

Karel Bezemer, former shareholder, and CEO of Food Compounds commented: "we are convinced that Food Compounds' innovation strength and technologies combined with Solina's know-how, strong sales force and their knowledge of a wide variety of global food markets, will have a highly synergetic effect."

Anthony Francheterre (Solina CEO) added: "with the acquisition of Food Compounds, we continue the development of our coating expertise within Solina which is a pillar for our future strategic growth. Following the acquisition of Bowman in 2020, Solina keeps on investing in world class food coating companies and contribute to increase Group know-how on this growing coating markets."

Geert Verhelst (Solina Central Europe Managing Director) stated: "we are continuously impressed by Food Compounds expertise and their innovative capabilities. Beyond a strong cultural fit, Solina and Food Compounds are complementary in terms of customer base and solutions portfolio. Solina brings expertise in seasonings, plant-based solutions, functional mixes and sauces, Karel Bezemer and his teams brings added-value coating systems for veggie and potato products."

The parties have agreed not to disclose the transaction value.

About Solina

Solina is a European leader in the savoury ingredients European market. With 28 production facilities, multiple R&D centres and local sales offices, Solina designs customized ingredient solutions for clients operating in the savoury food industry, foodservice and butchery markets. Solina's services rest upon a functional, a taste and visual and a nutritional expertise to create innovative food solutions.

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Headquartered in France, the company has around 2200 employees, direct presence in 17 countries and serves customers in more than 75 countries. The majority shareholder of Solina Group is Astorg, the independent private investment company.

For further information, please visit www.solina.com

About Food Compounds

Founded in 1970s, Food Compounds leverages over 40 years expertise in the field of powder based and granular premixes for potato industrial customers. Food Compounds main products are coating systems and functional premixes for products such as pommes noisettes, pommes duchesses, pommes croquettes as well as French fries.

Headquartered in Oosterhout (NL) the company operates a highly automatised plant with a dedicated allergen free facility. Focussed on R&D, Food compounds is known to be a highly innovative company that relies on patented technology to continuously bring added value product to its customers.

For further information, please visit www.foodcompounds.com