



Press release HIESTAND HOLDING AG

## Closing Acquisition of the Fricopan Group

### **HIESTAND HOLDING AG completes acquisition of the Fricopan Group**

**The HIESTAND GROUP completes the acquisition, announced on 10 October 2006, of 100% of the shares in the Fricopan Group, a well-known German family business producing frozen and chilled bakery products.**

Lupfig, 14 November 2006 – HIESTAND HOLDING AG acquires Fricopan Back GmbH, a well-known German family business with locations in Berlin and Immekath (Saxony-Anhalt). The sale and purchase agreement was signed on October 9, 2006. Following a successful due diligence process, the closing took place today, 14 November 2006.

This transaction provides HIESTAND with new distribution channels, new customer groups and a new range of products. In addition to its core market in Germany, Fricopan exports to more than 40 countries including the Scandinavian countries, Italy, Spain, Austria, the UK and the US. Its main products are baguettes filled with garlic butter and herb butter. Fricopan is the exclusive producer of these products on behalf of Molkerei MEGGLE Wasserburg GmbH & Co. KG, Europe's market leader in these products. Fricopan's workforce of around 750 will achieve sales in excess of EUR 100 million in 2006.

The HIESTAND GROUP is a leading international producer of deep-frozen and convenience bakery products with subsidiaries in Switzerland, Germany, Austria, Poland, Malaysia and Japan. The Group's workforce of 1 918 achieved sales of around CHF 449.6 million in 2005. Innovative bakery products, a wide range of products overall and extensive services to actively promote sales create B2B added value for customers. The tight logistics and distribution network ensures that products are always fresher than fresh and can be sold to customers at any time. Only natural raw materials are used in HIESTAND's quality bakery products. HIESTAND HOLDING AG is listed on the SWX Swiss Exchange (security number 718698).

#### **Disclaimer**

This media release appears in two languages. The German-language version is legally binding.

#### **For further information**

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