

Press release

## **EMERAM Capital Partners acquires confectionery store Hussel**

***Munich, 11 March 2014.* EMERAM Capital Partners have acquired the confectionery specialist Hussel, based in Hagen, from DOUGLAS HOLDING. The purchase agreement was signed on 6 March 2014. The transaction is subject to approved by the German anti-trust authorities.**

The European investor EMERAM Capital Partners, based in Munich, wants to work together with Hussel's long-serving management team to reinforce the company's position as one of the leading vendors of confectionery and to continue its growth. The parties have agreed not to disclose the sale price.

Hussel is the leading vendor of confectionery in the German market and has over 228 branches in Germany and Austria and 24 branches in Portugal. The company focuses on stores in city locations with high purchasing power. As well as its own strong Hussel brand, the company sells the products of chosen partners, such as Lindt, Hachez and Niederegger.

Under new ownership, Hussel is especially aiming to accelerate the renovation of existing stores and to open up new stores — thereby furthering growth, both on the domestic and the foreign market. Additionally, the company will continue to improve internet/mail order sales channels using its online store which was updated in September 2013. By implementing these measures, Hussel wants to advance its leading position in the continually growing chocolate market even further.

Sven Eklöh, CEO of Hussel GmbH, said, "We were very happy being within the DOUGLAS Group. Our work with them was always marked by an air of trust and friendship. Since the reorganisation of the company in 2010, Hussel has showed excellent growth. In joining with EMERAM Capital Partners, we have found an ideal partner for securing a successful future for Hussel. We are determined to continue our successful journey outside the DOUGLAS Group."

Dr Eckhard Cordes, Co-Founder of EMERAM Capital Partners, said, "We are confident in Hussel's great deal of potential as the market leader. In the past, Hussel has demonstrated time and time again that it sets the bar for its competitors in the confectionery market and always offers premium quality. We have been following the developments at Hussel for some time and feel confident that, with the help

of the company's experienced managers, we will be able to build on this foundation to achieve more growth in the future."

Dr Henning Kreke, CEO of DOUGLAS HOLDING AG, said, "Hussel's history has strong ties to the Eklöh family history. I am therefore delighted that we could help realise Sven Eklöh's wish for Hussel to stand on its own two feet as an independent company. Hussel has found a capable partner in EMERAM Capital Partners who will be able to assist in accelerating growth. Sven Eklöh has a passion for business and we have had a very good and very successful working relationship for some years now. I really wish him and the whole team at Hussel all the best and much success in the future."

The capital for this transaction was provided by EMERAM Private Equity Fund I. The transaction was supported by Linklaters (legal), EY (finance, tax), Deloitte and Leonardo (corporate finance) and Roland Berger (commercial).

### **About Hussel**

When Hussel's first store opened in 1949, the foundations of this successful confectionery chain were laid. Today, Hussel is the leading vendor of confectionery in Germany and Austria. The company is an experienced specialist in selling confectionery, standing for a high-quality, innovative assortment of items, first-class service and a pleasant atmosphere. Over 1,000 Hussel employees are on standby to advice customers in around 230 stores. Hussel also has an online presence with an attractive online shop.

For more information, visit: [www.hussel.de](http://www.hussel.de).

### **About EMERAM Capital Partners**

EMERAM Capital Partners was founded in 2012 as an independent partnership aimed at becoming the leading investment company focused on equity investments in "Mittelstand" companies with core markets in Germany, Austria, and Switzerland.

Together, the six founding partners have an outstanding and complementary track record of investing in, advising and managing highly successful companies. Collectively, the team has been active as a principal investor for 45 years, completed more than 25 deals, served on more than 40 company boards, and aggregates more than 30 years of experience in both top management consulting and operational management. EMERAM Capital Partners therefore represents some of the most successful and experienced investors within its target segments and combines growing companies.

### **About DOUGLAS HOLDING AG**

With annual sales of more than EUR 3 billion, the DOUGLAS Group ranks amongst the leading European retailers. The company represents "Excellence in Retailing" – with outstanding service, top

quality products, an experiential store ambiance, and the friendliest employees in the business. The Group's five retail divisions – Douglas perfumeries, Thalia bookstores, Christ jewelry stores, AppelrathCüpper fashion stores, and Hussel confectioneries – are among the market leaders and trendsetters in their respective sectors. About 24,000 employees provide a high level of service in the 1,900 specialty stores. In its state-of-the-art online shops the DOUGLAS Group also offers its outstanding service on the Internet.

For further information please go to [www.douglas-holding.com](http://www.douglas-holding.com).

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