

## Press Release

### **Private equity firm EMERAM invests in frostkroner, the leading producer of frozen finger food**

**Munich, 24 February 2017** – Funds advised by the Munich-based private equity firm EMERAM Capital Partners GmbH ("EMERAM") are investing in frostkroner Gruppe ("frostkrone") in partnership with the CEO of the company to support the onward growth strategy of frostkroner, the innovative trendsetter in the frozen finger food segment. A sale agreement to this effect has been signed with the independent private investment company Ardian. The parties have agreed not to disclose the sale price. The transaction remains subject to antitrust approval.

frostkrone produces an extensive range of frozen finger food, from cheese-based products (e.g. mozzarella sticks) and vegetable snacks (e.g. vegetable nuggets) to meat- or fish-based snacks (e.g. corn dogs). The products meet the highest quality standards and are sold to discounters, food retailers and quick service restaurants.

Frédéric Dervieux, CEO of frostkroner, said: "Since 2013 we have taken comprehensive internal measures, such as establishing a new Innovation Department and professionalising our processes, to position frostkroner for future international growth. In recent years, frostkroner has established itself as Europe's innovation leader for frozen finger food, and it still has huge growth potential for the years to come. The management team is very much looking forward to working with EMERAM. EMERAM is the ideal partner for our future growth plans. Through international expansion with existing and new customers in our three main sales channels, we intend to further strengthen our leading position. EMERAM has extensive experience and expertise both in our target markets for expansion and in our customer landscape. It offers us access to a valuable network and shares our vision of frostkroner's future development."

Dr Christian Näther, Founding Partner of EMERAM Capital Partners, commented: "In the frozen finger food market we are seeing many growth trends that apply to all sales channels in almost all countries. Frédéric Dervieux and his team have succeeded in building an outstanding position in this niche. As the undisputed leader in innovation and quality, frostkroner is uniquely placed to generate further growth in the European frozen finger food market. We look forward to supporting Mr Dervieux and his team on this journey."

EMERAM capital partners was advised by GLNS (legal), Alvarez & Marsal (finance), Götzpartners (commercial), Flick Gocke Schaumburg (tax), Ramboll Environ (environmental), Shearman & Sterling LLP (financing) and Willis Towers Watson (insurance).

#### **About EMERAM Capital Partners**

EMERAM Capital Partners is an independent private equity firm for mid-cap companies in the German-speaking area. Funds advised by EMERAM Capital Partners provide capital to drive the development of companies, drawing upon a fund volume of EUR 350m. Its team of experienced investment professionals currently oversees seven portfolio companies: Boards & More, BENCH International, Hussel, Matrix42, diva-e Digital Value Enterprise, Xovis and Drahtzug Stein.

EMERAM Capital Partners regards itself as a long-term business development partner for companies in five industry sectors: consumer goods, retail, industrial goods, business services and healthcare. The six founding partners combine in-depth market knowledge with operational experience in these sectors. Together, the team has successfully closed over 25 transactions and supported the development of portfolio companies by serving on over 40 advisory boards and supervisory boards. EMERAM Capital Partners was founded as an independent partnership in Munich in 2012.

## **About frostkron**

frostkron is a specialist in the development and production of frozen finger food and snack products. Since its foundation in 1997, the company has become an innovative trendsetter in the field of frozen finger food. frostkron has a highly diverse product portfolio based on cheese, fish, vegetables and meat, and sells its products in food retail outlets and in the food service sector.

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