

## NEWS RELEASE

Bergisch Gladbach, 20 December 2019

# **KRÜGER GROUP takes over Zentis subsidiary Peeters Produkten B.V. and strengthens its position as nut-nougat manufacturer**

The KRÜGER GROUP is taking over the Peeters Group, a leading manufacturer of nut-nougat spreads headquartered in Roosendaal (Netherlands). The Peeters Group is a full subsidiary of the traditional Aachen-based company Zentis. The take-over will enable the KRÜGER GROUP, a family-owned company in the food industry with around 5,000 employees and turnover in the region of EUR 2 billion, to extend its market presence. The Peeters Group acquisition will strengthen the KRÜGER GROUP's position as a competent nut-nougat spread manufacturer in Europe.

"The Peeters Group take-over is another important milestone for us. It enables us to offer our customers an even more comprehensive range of best-quality products," said Marc Krüger, Managing Director of Krüger GmbH & Co. KG. "We're delighted to be integrating another family-owned company that shares our values and fits in very well with our culture into the KRÜGER GROUP." The acquisition of the Dutch nut-nougat specialist from Zentis GmbH & Co. KG enlarges the KRÜGER GROUP's own nut-nougat portfolio. Back in 1986 the KRÜGER GROUP took over Wilhelm Reuss GmbH & Co. KG, a manufacturer with expertise in the production of nut-nougat spreads, chocolate fillings and dessert sauces for the retail and industry sectors. Bergisch-Gladbach-based KRÜGER GROUP will be retaining all of the 100 Peeters employees at the Roosendaal site. Peeters Produkten B.V. was founded in 1970.

Through the Peeters Group acquisition the KRÜGER GROUP will be able to improve its own market position and, at the same time, further strengthen its own roots. Marc Krüger commented, "Although the KRÜGER GROUP has entered various new markets in recent years, we remain focused on our objective of exploiting promising opportunities to develop our traditional business segments." The Peeters Group is known for its own brands Duo Penotti, Penotti, and it also contract manufactures the Zentis brands Nusspli and Belmandel. The take-over contract was signed on 18 December 2019. The parties have agreed not to disclose the purchase price. The transaction is subject to the approval of the responsible merger control authorities and the other customary closing conditions.

### **About KRÜGER GROUP**

Krüger GmbH & Co. KG, founded in 1971 and based in Bergisch Gladbach (NRW), is the cornerstone of the KRÜGER GROUP, one of the world's most successful family-owned companies in the food industry. Today the group has development, manufacturing and marketing operations with some 5,000 employees at 20 sites in 10 countries. Krüger GmbH & Co. KG started out as a successful instant product specialist before taking over Wilhelm Reuss, when it added a cocoa expert to the company portfolio. Krüger continued building this area of expertise by taking over Ludwig Schokolade and Fuchs & Hoffmann. The Scheffler acquisition enabled the KRÜGER GROUP to enter the pharmacy retail and wholesale market. Milchwerke Mittelbe and Lactoland practically supplement the group's key competence areas. The KRÜGER GROUP'S current product portfolio extends from beverages, chocolate products and baby food to health, OTC and pharmaceutical products and ingredients for the food industry. Consumers in more than 100 countries around the world have great confidence in brands such as Schogetten, FRITT, KRÜGER, K-fee, MaxiNutrition/Maximuscle and the recent addition to the brand portfolio HAFERVOLL.

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