

Press release

Biscuit International completes the acquisition of Aviateur in the Netherlands and reinforces its leadership in the European private label biscuit market

Paris, 18 October 2019 – Biscuit International, one of Europe’s leading players in the private label biscuits market, announces today the completion of the acquisition of Aviateur, a leading producers and distributors of biscuits and cakes in the Netherlands.

Founded in the 1930’s, Aviateur is a family-owned Dutch company with its headquarters in Broek op Langedijk, Noord-Holland. The company has successfully grown into a key manufacturer of biscuits, cakes, seasonal products and most recently stroopwafels, with an annual turnover of more than 105 million euros in 2018 with double-digit growth outside of the Netherlands.

This transaction is part of Biscuit International’s growth strategy, which includes organic and external expansion of its product portfolio and geographic footprint. The company previously acquired A&W in Germany in December 2017, NFF in the UK in May 2018, Stroopwafel en Co. in the Netherlands in June 2018 and Arluy in Spain in July 2018.

Biscuit International was advised by Natixis Partners (financial advisor), Simmons & Simmons and Cleary Gottlieb (legal advisors), Stibbe, Darrois Villey, Cleary Gottlieb and CRA (antitrust advisor) and by Accuracy, AT Kearney and PWC (due diligence advisor). The Aviateur management team was advised by Valuepro bedrijfswaardering & advise (financial advisor) and Wenckebach Bax & Brunt (legal advisor). The financing of the transaction was arranged by BNP Paribas, Bank of Ireland and LGT European Capital.

About Biscuit International:

Following the merger between Groupe Poult and Banketgroep in 2016 and the recent acquisitions of A&W Feinbackwaren in Germany, Northumbrian Fine Foods in the UK, Stroopwafel & Co in the Netherlands and Arluy in Spain Biscuit International became one of Europe’s leading private label biscuit players. With this complete transaction, the enlarged Group now produces 170.000 tons of biscuits and waffles from 20 factories in Europe. Biscuit International generates pro forma sales in excess of €500m during the last 12 months, of which approximately two-thirds outside France and employs almost 1900 people. Biscuit International is owned by Qualium Investissement, a prominent player in the French private equity market with approximately €1.2 billion of assets under management, and a limited number of French and international institutional investors together with the company’s management team.

About Aviateur:

Based in Broek op Langedijk, Noord-Holland, Aviateur was founded in the 1930s by the Komen family. Aviateur is a profitable and sustainable manufacturer of high-quality biscuits and cakes with an ideal position in the private label biscuits market. With 366 employees and six bakery facilities, Aviateur generated global sales of €105m in 2018. Its products are mainly sold under private label, but also under the “Aviateur” and the “Dutch” brands. Aviateur conducts 70% of its sales in the Netherlands with the rest exported in 35 countries.

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