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Hügli Strengthens Industrial Foods Business in the UK

The Hügli Group is pleased to announce the acquisition of the entire issued share capital of Contract Foods Limited, Redditch, UK. The previously privately owned company specialises in the manufacture of functional dry blended food products including supplements, sports and slimming products, and instant beverages. Contract Foods employs 120 staff and has annualised sales of GBP 8.5 million. Operating mainly in the United Kingdom, the company fits well into Hügli's growth strategy, and will strengthen the existing Industrial Foods Division subsidiary Hügli UK Ltd.

Contract Foods was founded in 1981 in Redditch near Birmingham as a specialist dry blending company. It has developed an excellent reputation for both its expertise and commitment to the highest food and pharmaceutical quality standards including EFSIS and MHRA. It offers a wide range of contract manufacturing related services and has an established customer base in both the Food and Pharmaceutical Industries. The company is expected to continue its planned growth within the Hügli Group and will remain an independent subsidiary. The acquisition provides Hügli with an extensive product and technical portfolio in the United Kingdom, with the benefit of local development and production facilities. Hügli's healthy balance sheet coupled with an equity ratio exceeding 40% and gearing below 1, continues to allow for organic and external growth. Both parties have agreed to keep the purchase price confidential.

For further information, please contact:

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The Hügli Group is one of Europe's leading ambient soup, sauce, stocks, ready meals and desserts manufacturers. It employs more than 1'100 staff in 9 countries and has annualised sales in excess of CHF 345 million (GBP 150 million).