



Press release
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STEF Group strengthens its position in the Netherlands with the signing of agreement to acquire BAKKER Logistiek

The Group has announced that it has signed an agreement to acquire BAKKER Logistiek. The transaction is subject to approval by the ACM, the Dutch competition authority, as well as regulatory consultation procedures. Closing is expected to occur in the first quarter of 2024.

This acquisition will strengthen the company's territorial coverage of all the country's production and consumption areas. It would broaden the range of transport, logistics and packaging services dedicated to food products. Finally, it would enhance the value proposition for all the players in the Dutch food supply chain (food manufacturers and retailers).

BAKKER Logistiek, a fourth-generation family group, is specialised in transport, logistics and packaging services for food products (ambient and chilled) in the Netherlands. Among the largest temperature-controlled company in the country, it has 1 400 employees and a fleet of 325 vehicles, for a global turnover of 150 M€. BAKKER Logistiek's portfolio consists of 6 sites in 3 locations: Zeewolde, Tilburg and Heerenveen, spanning 170 000 m² with 205 000 pallet places.

Present in the country since 2014, STEF is specialised in transport and logistics services for food products (chilled and frozen) in the Netherlands. STEF Nederland has 400 employees and over 100 vehicles. It operates from 4 sites in 3 locations: Bodegraven, Eindhoven and Raalte.

Christophe Gorin, General Manager Northern Europe STEF Group, comments: "We are delighted with this agreement with BAKKER Logistiek, which is in line with our strategy as a pure player in the food supply chain and strengthens our foothold in Northern Europe. The merger is motivated by the many complementarities and synergies between our two companies, as well as the recognised expertise of our teams. It will enable us to build a new first-rate range of services to support our customers in their national and international development".

Jan Prins, CEO BAKKER Logistiek comments: *"We are proud of the development of BAKKER Logistiek during the past years. Thanks to the efforts of our committed employees, a wonderful company has been built. With this acquisition by STEF we are taking a great step towards realizing our national and international ambitions. Our customers will have access to an extensive professional network in the Netherlands and Europe. This allows us to further shape our continuity as a stable and sustainable chain partner in the food sector"*.

About STEF Group

STEF is a pure player in the food supply chain. Its mission is to ensure people have the food they need, where they need it. We shoulder this substantial responsibility while drawing on a rich history dating back more than 100 years. Today, STEF combines a range of expertise that has made it the European leader in temperature-controlled transport, logistics and packaging services for food products. STEF works closely with its industry, retail and out-of-home catering customers to build an ever more agile, connected supply chain in response to changing consumption patterns and the transformation of distribution channels, from local shops to supermarkets and e-commerce. Its 2022-2026 strategic plan, "Committed to a Sustainable Future", places care at the heart of its relationships with all its internal and external stakeholders, and at the center of its climate policy. STEF has over 22,000 employees and more than 270 sites in 8 European countries. In 2022, STEF achieved a turnover of €4.3 billion.

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