



STEF Group acquires Nagel-Group's operations in Italy, Belgium and the Netherlands

Paris/Versmold, November 13, 2020.

This transaction will allow Nagel-Group to continue the strategic optimisation of its network and pursue its policy of refocusing on key markets. At the same time, STEF Group will reinforce its presence and network across these three countries.

Under the terms of this transaction signed 12/11/2020, STEF Group will acquire five sites in Italy, Belgium and the Netherlands, with total turnover of approx. €95m and around 200 employees, subject to approval by the German competition authority.

Following this transaction, STEF Group and Nagel-Group will enter into distribution agreements – to enable Nagel-Group to make use, for its operations in Italy, Belgium and the Netherlands, of the distribution network of STEF Group; and to enable STEF Group to offer its customers in these countries improved distribution services in Germany and Central/Northern Europe.

"This project was part of our strategic optimisation in Europe, in the course of which we are consistently concentrating on our strong business areas and their further development. For areas with low growth potential within our group, however, we were looking for interested and promising partners - as always, particularly in the interests of our employees and customers," said Carsten Taucke, CEO of the Nagel-Group.

"Signing this agreement with the Nagel-Group marks an important milestone in our business development strategy. Integrating these five new sites will allow us to offer more added value to customers through our Belgian, Dutch and Italian networks while strengthening our presence in international transport services. We are eager to welcome the new employees on board and bring their expertise into the STEF Group," said Stanislas Lemor, CEO of the STEF Group.

Completion of the transaction is envisaged in January 2021.

About STEF Group

STEF Group is the European leader in temperature-controlled (-25°C to +15°C) transport and logistics services. Its mission: to be the link between producers and distributors of food products. STEF is present in 7 countries and has 19,000 employees who are committed to providing tailor-made solutions to food manufacturers, retail chains and out-of-home food service providers in a sustainable manner. In 2019, STEF has a turnover of more than €3 billion, The STEF share is listed on Euronext Paris.

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About Nagel-Group

The Nagel-Group, which specialises in food logistics, operates throughout Europe and has its headquarters in Versmold. It employs about 13,000 people in more than 130 locations. Recently the company reported a turnover of 2.1 billion euros. The company group moves food consignments of all sizes and in all temperature ranges. Whether frozen products, meat, dairy products, coffee or sweets – by order of manufacturers and retailers the Nagel-Group daily provides consumers all over Europe with the right goods in the right quality at the right time. Thus, the Nagel-Group makes a substantial contribution to the success of its customers.