



PRESS RELEASE

Royal Euroma reaches agreement on the takeover of Intertaste: united by taste

Wapenveld, 20 December 2017. Royal Euroma, international food producer in herbs and spices, has reached an agreement with Intertaste regarding the acquisition of all shares in this Dutch food industry partner. The takeover creates a company with a strong market position and the most complete range of herbs and spices in the European market.

The takeover of Intertaste fits in with Euroma's ambition to develop, through acquisitions and organic growth, into the leading flavour maker in the European market for herbs and spices.

COMPLEMENTARY

CEO of Euroma, Robert Hoogstra, speaks of the acquisition of Intertaste, which is almost as large as Euroma, as 'a truly strategic acquisition'. Hoogstra adds 'The positioning and market approach of both companies are very similar, however we have a largely complementary customer base. Together the companies are stronger than the sum of their parts. The joining of forces will translate into an industry-leading company, developing innovative concepts and flavours and an even better, faster and reliable production. Our ambition is to surprise our partners and consumers'.

Both companies have strong customer-oriented operations and are important suppliers to leading companies in food industry. The combination of Euroma and Intertaste will staff approximately 500 employees and produce a turnover of 220 million euros. 'We see joint growth opportunities. Euroma and Intertaste share a passion for taste. Product development, sustainability and high-quality standards have been common values for both companies. Thanks to the pooling of its knowledge, the new organisation will be better able to serve its customers' Hoogstra notes.

Maarten Baardse, managing director of Intertaste, is very pleased with this transaction and the fact that Intertaste remains in Dutch hands. 'The combination of Euroma and Intertaste creates a strong company and offers many opportunities for both our employees and our customers in the future'.

NEW CONSTRUCTION

The construction of a new factory in Zwolle enables the new organisation to translate trends and insights into concrete concepts. The associated, modern innovation centre also facilitates the continuous development of innovative products and flavours. The state-of-the-art automated factory will be operational in 2019.

Euroma recently reported the takeover to the Authority for Consumers & Markets (ACM) and is awaiting its approval.