

Press release

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Joint Venture La Lorraine Bakery Group – Bakery de France

La Lorraine Bakery Group completed a new joint venture in the USA

Ninove (Belgium), 7th of June 2024 – La Lorraine Bakery Group (LLBG) has taken a 50% stake in Bakery de France, a frozen bakery company located in Washington DC, USA. Bakery de France is one of the market leaders in artisanal bake-off bread in the North American retail and food service market.

Bakery de France was founded nearly 40 years ago and successfully managed by the Salameh family. Bakery de France is passionate about innovation and top quality, which fits in perfectly with LLBG's product leadership strategy. Both companies also share the same values, strong entrepreneurship and of long-term vision.

The new joint-venture partnership will allow LLBG and Bakery de France to accelerate their ambitious growth plan and further expand their position in the North American market. The North American consumer is increasingly focusing on artisan quality and innovative bakery products, turning this market of more than 300 million consumers into a great additional growth opportunity for LLBG.

Alexander Salameh, the previous COO of Bakery de France, has been appointed as the new CEO of the company.

Guido Vanherpe, Group CEO La Lorraine Bakery Group: *'We are very happy and proud that we can start a new growth story on a new continent together with the Salameh family. After more than 80 years of growth in more than 35 countries on the European continent, Turkey & Middle East, we have now a great opportunity to scale our expertise and further expand our international footprint to the North-American market'*

Alexander Salameh, CEO Bakery de France: *'For nearly 40 years, Bakery de France has grown as an innovative, dynamic and dependable partner for our customers. Today, we are proud to continue scaling by joining forces with LLBG, a strong partner who shares our core values of focusing on quality and customer service in a family-owned environment. This partnership further reinforces our commitment to our customers and our team members as we continue our exciting journey together.'*

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About La Lorraine Bakery Group

La Lorraine Bakery Group (LLBG) is a 100% family-owned milling and bakery company, with headquarter in Belgium, offering a wide range of authentic, fresh and frozen bakery products. Every day, with the engagement of more than 5000 dedicated employees, LLBG produces and sells high-quality bakery products to consumers, supermarkets and the foodservice sector around the world.

The Group is building a leading international company operating in more than 35 countries and producing bakery products in 9 countries. LLBG is passionate about growth and has the ambition to transform the bakery market with its long-standing expertise, new technologies and motivated and talented employees. The company operates in four business areas: Frozen Bakery, Fresh Bakery, Store Concepts and Milling.

The main financial objectives are long-term value creation and qualitative growth through innovation and entrepreneurship. The Group reported revenue of 1.36 billion EUR in 2023.

La Lorraine Bakery Group aims to remain sustainable and entrepreneurial for many generations to come, with a passion for quality and innovation and truly embodying the spirit of a company that does well for all its stakeholders – to become not only a bigger, but above all a better company.

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About Bakery de France

Bakery de France, headquartered in the Washington D.C. area, has been dedicated to the production of high quality European breads, rolls and breakfast pastries since the mid-1980s. A customer-first mindset and a true passion for bread have been key to becoming a national supplier to the foodservice and retail industries with frozen par-baked artisan breads and viennoiseries.

Over the last decade, they have invested in state-of-the-art automated baking equipment and technology from Europe to produce authentic artisan breads and rolls. Bakery de France maintains a product-leadership vision, focusing on quality and innovation made affordable through automation. A dedication to long fermentation production made with live sourdough has been a cornerstone of their commitment to scaling while staying true to quality.

Bakery de France has a revenue of approximately 80 million USD and employs around 250 passionate employees.

<https://bakerydefrance.com>