



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.

[Insert country-specific content here if necessary]

Completion of the transaction is envisaged in January 2021.

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.

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.

Media contact:

Country-specific content: Belgium

In Belgium, the Nazareth site in the south of Ghent is located in a region of high production and consumption, providing the perfect match for the STEF network in Belgium, which already comprises three sites in Saintes and Courcelles, as well as a partnership in Liège. With 3,100 m² dedicated to the transport of chilled products, the site will enhance regional coverage and strengthen international transport services for the agri-food industry and national distributors.

Country-specific content: Netherlands

In the Netherlands, the Raalte site provides a total surface area of 5,000 m² and will bolster the STEF network in the country, with already three sites in Bodegraven, Eindhoven and Raalte. The site expertise in international transport will help unlock the full export potential of the agri-food industry and national distributors in the Netherlands targeting other European countries.

Country-specific content: Italy

In Italy, the Nogarole Rocca platform in the province of Verona will provide the agri-food industry and national distributors with a unique expertise in providing comprehensive transport and consolidated shipping services to other parts of Europe, in particular Germany, the UK and Eastern Europe. The 3 locations offer 3,700 m² of chilled, 1,800m² of ambient space and 200 m² of frozen storage, catering to the full range of business development needs in Italy, in particular in the Northeast.