

## ACQUISITION IN THE UNITED STATES OF PROBLEND INGREDIENTS

### EUROGERM STRENGTHENS ITS U.S. PRESENCE AND ITS AMERICAN BREAD-MAKING KNOW-HOW

**Dijon, 16 June 2014**

► **Acquisition of a stake in PROBLEND INGREDIENTS and creation of PROBLEND-EUROGERM**

EUROGERM, leader in technical ingredients for the wheat–flour–bread process, today announces the acquisition, by its EUROGERM USA subsidiary, of a 70% stake in PROBLEND INGREDIENTS, an American company specializing in preparations for pastries and cookies, as well as breeding.

Following the completion of this operation, scheduled this day, the new entity formed by EUROGERM USA and PROBLEND will be 70% held by EUROGERM USA and 30% held by PROBLEND INGREDIENTS' senior management. This operation is fully in line with EUROGERM's strategy that aims to strengthen its international presence by expanding its product and service offering.

Based in Chicago, PROBLEND INGREDIENTS is an established supplier of national mass-retail and out-of-home catering brands. With a decade of experience, the company has an in-depth knowledge of the American market and its consumer habits.

The acquisition of PROBLEND INGREDIENTS will not only allow EUROGERM to expand its operations into the North American and international markets, but also to acquire additional know-how in breeding and the formulation of products aimed at the American markets. EUROGERM will also provide this new entity with its know-how in crispy bread and pastries that are all the rage in the United States. The new entity will also be able to benefit from the contribution of PROBLEND INGREDIENTS' business (\$8 million in revenue in 2013) and of EUROGERM USA's business.

Jim Gibben and Dave Colson, who manage PROBLEND INGREDIENTS, say: *"We are delighted with the merger with EUROGERM, which illustrates the highly complementary nature of our respective areas of expertise. By working hand in hand, we will be able to offer increasingly innovative products and expand our presence to each other's client portfolios, but also to new markets."*

Serge Momus, Export Manager, Benoît Huvet, Managing Director, and Jean-Philippe Girard, Chairman and CEO of EUROGERM add: *"We are very pleased with the Group's new external growth operation. It illustrates our intention of pursuing our investments in high-potential markets. The operational merger of these two entities will provide substantial commercial and technical synergies, and should actively contribute to our international and North American development. Within this new strategic partnership, we are intent on sharing our respective fields of expertise and on moving forward together in close collaboration in order to strengthen our leadership on a fast-changing market."*

## Legal advisors for the operation:

- **For EUROGERM SA** Carle, Mackie, Power & Ross LLP: Jay M.Behmke  
Cabinet Patriat: Silvère Patriat
- **For PROBLEND INGREDIENTS INC** Plante Moran: John F. Barsella (CPA)

**Next press release: 2014 half-year results, 9 October 2014**

## **About PROBLEND INGREDIENTS**

Founded in the USA a decade ago by experienced bakery professionals Jim Gribben and Dave Colson, the company rapidly diversified into preparations for pastry and cookie products, as well as breading. The formulas are developed in the company's Chicago laboratory, and the mixing plant is also located in Illinois. This detailed knowledge of American consumers' habits, combined with a highly-responsive technical assistance department, has enabled PROBLEND INGREDIENTS to become an established supplier of national mass-retail and out-of-home catering brands.

## **About EUROGERM ([www.eurogerm.com](http://www.eurogerm.com))**

Founded in 1989 by its Chairman and CEO Jean-Philippe Girard, EUROGERM develops, produces and markets milling correctors, bread-making improvers and ingredients to improve regularity and quality, and thus enhance wheat-flour-bread products. Via its global and original "from diagnosis to formulation" offer, EUROGERM has become the French leader on its sector, and deploys its offer abroad.

**EUROGERM is listed on the Alternext Paris, an NYSE-Euronext Group market**  
**ISIN code: FR0010452474 – Ticker: ALGEM**



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