

Press Release
July 30, 2024

HAUDECOEUR ACQUIRES CEPASCO, THE FRENCH LEADER IN HERBS AND SPICES

Haudecoeur, backed by Apheon and the founding Haudecoeur family, is pleased to announce that it has closed the acquisition of Cepasco (the “Company”), formerly majority-owned by Evoco, a Private Equity firm based in Zurich, Switzerland.

Located in southern France, Cepasco is the leading supplier of herbs and spices to the French traditional retail channel with a turnover of €25 million. The company distributes a comprehensive range of herbs and spices through four complementary and iconic brands: Espig, Spigol, La Planète des Epices, and Flavori, across France and other parts of Europe.

Through this complementary combination, Haudecoeur and Cepasco are strengthening their leading position in the herbs and spices market. The combined Group will generate a turnover of €280 million with a particularly strong presence in France and Belgium, a new key geography for Haudecoeur.

Commenting on the transaction, Jean-Jacques Caspari, CEO of Haudecoeur, said: *“We are delighted to welcome Cepasco within the Haudecoeur Group. This acquisition will strengthen our position in the herbs and spices market, and consolidate our leadership in France, enhancing our ability to serve our customers with an expanded range of products. We have identified significant synergies and strategic advantages in this acquisition and look forward to start working with the Cepasco team.”*

Maximilien Job of Evoco, commented: *“Having significantly contributed to Cepasco's growth alongside the management team, we are pleased to sell our stake to Haudecoeur. This merger will enable Cepasco to continue its expansion and enhance its product offering, supported by Haudecoeur's robust sales force and distribution network.”* Felix Ackermann of Evoco added: *“Seller and buyer have delivered on an attractive transaction, in the best interest of all stakeholders.”*

About Cepasco:

Founded in 1876, Cepasco is the leading French company in the procurement, manufacturing and distribution of herbs and spices, serving traditional retail, hypermarkets, supermarkets, and foodservice channels across France and Belgium. The Company distributes high-quality and natural products through iconic brands such as Espig, Spigol, La Planète des Epices, and Flavori. For more information, please visit: www.cepasco.com

About Haudecoeur:

Founded in 1932, Haudecoeur is the indisputable French leader in the procurement, production and distribution of ethnic food, dedicated to customers of Maghrebi, Asian, African, Antillean origins. Haudecoeur offers a wide range of products such as specialized rice, starches, spices, dry fruits, pulses, etc. (>1,500 SKUs), sold under strong and well-known brands (e.g., Riz du Monde, Samia, Légumor, Profruit, La Pastilla, Tantie, etc.). The Group benefits from an excellent positioning vis-à-vis specialized groceries/shops, hyper and supermarkets as well as with end customers. The Group also leverages a solid industrial base in La Courneuve and several warehousing sites present in the Paris area and the South of France. For more information, please visit: www.haudecoeur.fr

About Evoco:

Evoco is a private equity firm specialising in lower-mid market majority investments in Western Europe. The team focuses on acquiring strong brands and businesses from vendors that are interested in selling multiple assets in one single transaction. Since 2012, Evoco has invested in over 30 companies, with a team of investment professionals based in Zurich. The firm has raised over €320 million since its inception and is currently investing out of its third institutional fund. For more information, please visit: www.evocope.com.

About Apheon:

Apheon is a pan-European mid-market private equity investment company managing ~€3 billion of assets from select global institutional investors and families. Apheon is characterized by its partnership approach, providing “patient and friendly capital” and industrial know-how to entrepreneurs and management teams, preparing their companies for the future. Apheon partners with leading companies with a sustainable, competitive position in attractive niche sectors, acting as a gateway into Europe for companies in the mid- market. Since its founding in 2005, Apheon has invested in ~40 companies across Europe and completed ~180 add-on acquisitions for a total aggregate transaction value in excess of €7 billion. Apheon’s current portfolio consists of 20 companies across its target sectors, representing €3 billion sales and more than 20,000 employees. Apheon is advised by Apheon Advisors which has offices in Brussels, Milan, Madrid, Paris, Munich, and Amsterdam. For more information, please visit: www.apheon.com.