



PRESS RELEASE:

Lorenz Group acquires the Norwegian food manufacturer GC Rieber Compact AS

With the acquisition of GC Rieber Compact AS, which specializes in humanitarian nutrition solutions, the Lorenz Group is expanding its portfolio beyond its core business of savory snacks and is now also contributing its food expertise to the humanitarian sector. In cooperation with international aid organizations, Lorenz will in the future also be involved in supporting people in emergency situations.

Bergen, 02.12.2024: Today, the German family-owned company Lorenz announced the acquisition of the Norwegian food manufacturer Compact. Compact develops and distributes highly specialized nutritional products aimed at treating acute malnutrition and providing emergency supplies in humanitarian crises or in emergency situations at sea. With the acquisition and the associated diversification of its portfolio in the area of humanitarian nutrition solutions, the snack manufacturer Lorenz is reinforcing its long-term commitment to sustainability-oriented business development.

Lorenz takes over Compact from the likewise family-owned, Norwegian GC Rieber Group. The takeover agreement includes 100% of the company shares of GC Rieber Compact AS, all its legal entities as well as the employees, the existing management and the production sites in Norway, India and South-Africa. It has been completed by 2nd December 2024.

Compact was founded in Norway in 1948 and became part of the GC Rieber Group in 2010. Today, it is one of the world's leading manufacturers of optimized nutritional products for use in crisis situations. In addition to emergency provisions, which are used in crisis preparedness or in lifeboats, the portfolio also includes special foods such as RUTF and RUSF (Ready To Use Therapeutic Food / Supplementary Food). RUTF/SF products consist of a peanut paste as the main ingredient. They are rich in vitamins and nutrients, easy to distribute and require no further preparation, making them particularly suitable for treating acute malnutrition in crisis areas. The main customers are international aid organizations as well as companies in the maritime sector. "The products of Compact are needed all over the



world. They help people in need, including refugees, seafarers and victims of wars and natural disasters,” explains Moritz Bahlsen, CEO of the Lorenz Group.

Lorenz is an independent family business and one of the leading producers in the European snack market. More than 3,000 people work at Lorenz to ensure premium quality and responsible enjoyment. Its range includes potato chips, peanut flips, pretzel sticks, crackers and nuts, and well-known international brands such as Crunchips, Curly, Saltlets, NicNac's or Naturals. In addition to its production facilities for potato chips and baked snacks, Lorenz also operates nut processing plants in South Africa and India. Being a family business, Lorenz has always thought long-term and takes responsibility for the high quality of its products as well as for its sustainable and economic development.

Speaking about the reasons for the takeover, Moritz Bahlsen states, “We want to combine the carefree joy that is inherent in our snack brands and products with responsibility for both people and the environment. That's why we initiated a strategic realignment within the company a few years ago to create a more sustainable present and future. Our aim is to have a positive social impact in the long term. In this context, we are now investing in the sustainable development of our snack brands as well as in the area of humanitarian nutritional solutions and are involved in the production of RUTF products, which are urgently needed to bridge acute emergencies.” With this investment, Lorenz is underlining its commitment to diversifying its portfolio, expanding its range beyond its core business of savory snacks.

The integration of Compact with the Lorenz Group combines the strengths of both companies in the areas of research & development, commodity procurement, production and distribution, and will also increase the innovative capacity of the companies. “We are thrilled to be able to contribute our strengths to the Lorenz Group, a family business that has stood for quality and innovation in the food sector for decades – this is a strong foundation for a successful future for Compact,” comments Susanne Almestad, CEO of Compact. “By combining our unique capabilities, we are ideally positioned to meet the changing needs of the food industry and support more people in need around the world. This integration will create long-term added value for both employees and B2B customers.”

“The decision to transition Compact out of the GC Rieber Group was not taken lightly and was based on a thorough evaluation. We are incredibly proud of the achievements of the Compact team over the past 15 years, during which we had the privilege of being the company's owner. Improving lives through specialized nutrition has always been, and



remains, Compact's mission — a mission we've worked hard to support every day," states Jan Roger Bjerkestrand, CEO of the GC Rieber Group. He elaborates on the reasoning behind the transition: "The global landscape for highly specialized nutritional products is evolving, with increasing demands on scale, market reach, and sourcing efficiencies. These shifts present unique challenges for a niche player like Compact. By joining forces with the Lorenz Group, we are confident that Compact will gain the competitive strengths needed to thrive in these areas. This move not only ensures the long-term future of the company and its important products but also supports its workforce here in Norway as well as in South Africa and India."

The parties have agreed not to disclose any financial details of the agreement.

About GC Rieber Compact:

GC Rieber Compact with is 223 employees is a leading international food manufacturer that provides specialized nutritional solutions for use in emergency situations and for the treatment of malnutrition. The company's main customers are UN-organizations and international relief organizations. GC Rieber Compact is also a leading supplier of food rations and water to lifeboats and rafts to the global customers in the maritime sector. With its comprehensive expertise and specialization in emergency care, GC Rieber Compact makes a decisive contribution to providing people in crisis situations with fast and reliable support. GC Rieber Compact has production facilities in Norway, India and South-Africa. GC Rieber Compact consists of the Norwegian mother company GC Rieber Compact AS, the GC Rieber Compact South Africa Pty Ltd (South Africa), GC Rieber Compact A/S (Denmark), Compact Provisions AS (Norway) and Compact India Pvt Ltd. (India)

About the Lorenz Group:

Lorenz is an independent family business and one of the leading producers in the European snack market. More than 3,000 people work at Lorenz to ensure premium quality and responsible enjoyment. Its range includes potato chips, peanut flips, pretzel sticks, crackers and nuts. Well-known brands such as Crunchips, Curly, Saltlets, NicNac's or Naturals excite consumers just as much as innovations like chickpea chips. Being a family business, Lorenz has always thought long-term and takes responsibility for the high quality of its products as well as for its sustainable and economic development.

About GC Rieber

The GC Rieber Group with is 450 employees was established in 1879 and is a leading Norwegian privately owned group that makes a difference. Creating Joint Futures is the group's vision, and it has a clear set of values, business principles and a common brand for all its businesses. GC Rieber Group is headquartered in Bergen and owned with about 50% of the Rieber family and about 50% of the non-profit GC Rieber Foundations. GC Rieber Group has a long-term, industrial and development/operations-oriented ownership strategy. The focus is on a well-diversified portfolio of competence-based and sustainable businesses. The portfolio consists of six independent businesses, supported by an active owner company with a focus on further development through involvement and expertise as well as selected common services and policies. • GC Rieber Shipping • GC Rieber Eiendom • GC Rieber Fortuna • GC Rieber VivoMega • GC Rieber Salt • GC Rieber Compact. The companies span globally and work primarily in the B2B markets.



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