MERGER ANNOUNCEMENT - M/23/027 – EUROPEAN BAKERY GROUP/PANELTO

Competition and Consumer Protection Commission clears proposed acquisition by European Bakery Group B.V. of the entire issued share capital of Panelto Foods Unlimited Company.

15 August 2023

The Competition and Consumer Protection Commission has today cleared the proposed transaction whereby whereby UK&I Bakery Group, a wholly owned subsidiary of European Bakery Group B.V., which is indirectly negatively controlled by 3i Group PLC, would acquire the entire issued share capital of Malloy Limited, a holding company which is the ultimate parent company of Panelto Foods Unlimited Company. The proposed transaction was notified under the Competition Act 2002, as amended, on 6 July 2023.

The Commission has formed the view that the proposed transaction will not substantially lessen competition in any market for goods or services in the State. The Commission will publish the reasons for its determination on its website no later than 60 working days after the date of the determination and after allowing the parties the opportunity to request that confidential information be removed from the published version.

Additional Information:

European Bakery Group B.V. is a pan-European bakery platform headquartered in the Netherlands. European Bakery Group B.V. comprises of the brands Dutch Bakery and coolback. Dutch Bakery is based in the Netherlands and specialises in home-bake-off bread and snack products. coolback is an industrial bakery group based in Germany. European Bakery Group B.V. does not operate any bakeries in Ireland.

MERGER ANNOUNCEMENT - M/23/027 – EUROPEAN BAKERY GROUP/PANELTO

Panelto Foods Unlimited Company is an Irish-headquartered manufacturer of artisan-style frozen par-baked bread servicing major retail customers in the UK and Ireland. Panelto Foods Unlimited Company's range of frozen artisan breads include pre-packed sandwich bread and rolls; bake-off sandwich bread and rolls; bake-off loaves; and bake-off baguettes.