

Communication – Future Mydibel group

The shareholders of the potato processing company Mydibel (the Mylle family and SRIW) have reached an agreement with Clarebout on the sale of 100% of the shares of the Mydibel group. The transaction has been approved by the boards of directors of both parties and is expected to be completed in the first quarter of 2023, subject to approval by the competent competition authorities. The parties are not disclosing any financial details of the transaction.

The sale optimally positions the company in a challenging market environment, taking into account the interests of all parties involved. The sale is not expected to affect the company's operations and will have a limited impact on its earnings outlook for 2022.

Marc Van Herreweghe, CEO Mydibel: "With this transaction, we are taking another step in the deployment of our growth strategy. Mydibel has built up a strong position in the global market and can count on a solid team of employees, partners, farmers and growers. With Clarebout as our new owner, we have found a reliable partner and paved the way for the future success of Mydibel and its employees."

Clarebout is a large international group active in the field of frozen potato products for private labels, employing more than 1,600 people and with an annual turnover of more than 1 billion euros. Clarebout was founded in 1988 as a fresh potato business. Over the years, Clarebout has focused on processing these fresh potatoes into various frozen potato products. Today, Clarebout is a market leader with a wide range of products, from frozen French fries to potato flakes and specialties. Clarebout is strongly export-oriented, with 75% of its revenues coming from abroad, and distributes its products in more than 80 countries worldwide, with its operational center of gravity in Europe.

