

## **Chr. Hansen acquires dairy ingredient supplier Hundsbichler**

**Through the acquisition of the assets of Austrian-based ingredient supplier Österreichische Laberzeugung Hundsbichler GmbH, Chr. Hansen will further expand its enzyme production and presence into the traditional segments of specialty cheeses. Hundsbichler products are widely recognized for high quality, and this acquisition will enable Chr. Hansen to offer cheesemakers a second-to-none product portfolio in the animal rennet space.**

The acquisition confirms our commitment to the traditional segment of animal derived coagulants for our customers in the cheese industry. The market for traditional and specialty cheese continues to develop, and the acquisition of Hundsbichler ensures that Chr. Hansen's Food Cultures & Enzymes business is well positioned to reap future growth opportunities. Sr. Commercial Development Mgr., Michael Fooker says:

*"We're very proud to take on Hundsbichler's high quality products and will do our utmost to deliver the same exceptional service levels that the customers have been used to. Chr. Hansen was founded on the discovery of animal rennet in 1874 and therefore has a strong tradition and expertise in this field, and we therefore believe that we can create true value for our new customers."*

### **The acquired business**

Hundsbichler, founded in 1947 and headquartered in Langkampfen, Austria, is among the leading suppliers of animal rennet to the cheese industry. Key products include the BioRen® brand ranging from mainstream products to more specialized items used for production of typical, traditional cheeses.

We see a strong fit between Chr. Hansen's dairy business and Hundsbichler, which is expected to provide attractive opportunities for synergies within sales, including cross-selling, supply chain improvements and innovation. These synergies are expected to be achieved in the coming two years. The assets of Hundsbichler was acquired for an undisclosed amount and comprises customers, products, trademarks and production equipment. The acquisition will not impact the financial guidance of Chr. Hansen and will only have a minor impact on sales and earnings in 2018/19."

### **For further information, please contact:**

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