



Press release

Vandemoortele and Délifrance intend to form a new leading player in frozen bakery

Ghent, Belgium / Reims, France – March 28, 2025 – Vandemoortele, a long-established family-owned food group with a footprint across Europe, and VIVESCIA Group, a leading French grain cooperative group announced today that they entered into an agreement relating to the acquisition by Vandemoortele of Délifrance.

A wholly owned subsidiary of VIVESCIA Industries¹, Délifrance is one of Europe's leading frozen bakery manufacturers, with over 3 200 employees, a network of 14 production sites and annual turnover of approximately €930 million for the year ending 30 June 2024. Délifrance is a global BtoB brand recognised for its high-quality frozen bakery products, which embodies French bakery excellence. Délifrance's main presence is in Europe and Asia where it serves retailers, foodservice operators, and artisan bakers.

Vandemoortele is a family-owned, leading Belgian food group. Its Bakery Products business line has been in business for almost 50 years, with 3,500 employees and 28 production sites. The Bakery Products business line has an estimated turnover of €1.4 billion and offers a wide range of frozen bakery products under different brands and as private label and is present in Europe and the USA.

¹ VIVESCIA Industries, the holding company that encompasses all the group's processing businesses – Malting, Milling, Animal Nutrition, Maize Processing, and Biotechnologies

The strong heritage of Délifrance and Vandemoortele in frozen bakery will help the combined business to navigate the challenges of the future. By joining forces, it will be able to offer customers a complete range of great tasting viennoiseries, Danish pastries, artisanal bread, donuts, Italian savouries, and patisserie products under leading brands like Délifrance, Banquet d'Or, Doony's, Lanterna, Acquaviva and Lizzi. It will create an estimated €2.4 billion global player that will shape the future of frozen bakery through international expansion, providing innovation and value-added services and solutions to retail and foodservice partners, and accelerating ambitious sustainability plans.

"We will be delighted to welcome Délifrance into the Vandemoortele family," said **Jean Vandemoortele Chairman of the Board of Vandemoortele**, "This will be a historic partnership with a compelling strategy and culture fit."

For the Chairman of VIVESCIA and VIVESCIA Industries Sicom's² Board of Directors, Christoph Büren, said: "Our VIVESCIA Group's transformation is underway! This decision by VIVESCIA and SICOM's Board of Directors is in line with the strategic discussions undertaken as part of the VIVESCIA 2030 project over the last 18 months. The ambition is to work with our teams to write a new chapter in our story of growth, innovation, and the creation of sustainable value for agriculture and our cooperative entrepreneurs, for our plant and grain processing businesses and their customers, and for the Francine brand and for its consumers.

As well as giving Délifrance all the resources it needs for its development and the opportunity to shape the future of the frozen bakery market, this ambitious project could create for VIVESCIA the conditions for a valuable, long-term partnership with the family-owned group Vandemoortele."

Yvon Guerin, CEO of Vandemoortele, says: "We respect the heritage and expertise that Délifrance represents. This new combination will allow us to create powerful synergies in terms of accelerated growth, customer service, product range, innovation and branding. We will bring together great talent from both parties and create new opportunities for all our associates. With a robust investment plan, we are convinced we can accelerate future growth."

²VIVESCIA Industries' general partner

Robert O’Boyle, CEO of Délifrance, says “the transformation undertaken by Délifrance and its management teams over the past four years, together with the support of Vivescia and its governing counsels, has built Délifrance into a strong bakery partner with a deep heritage and know-how, ready to engage and accompany our customers in their future growth development. The exciting combination with Vandemoortele, we are announcing today, will allow us, together, to invest and build on our world class teams, our shared values of product innovation and customer service excellence, to support and accelerate the growth of all our customer partnerships throughout Europe, Asia and North America. We look forward to developing this next chapter in the history of Délifrance and to a long and successful journey together in the years ahead.”

The transaction, which is scheduled to be completed by the end of 2025, is subject to the exercise by VIVESCIA of the put option following completion of the information and consultation process with the employee representatives and to the usual closing conditions, including authorisation of the competition Authorities.

Regulated information – Inside information
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About Vandemoortele

Founded in Izegem, Belgium in 1899, Vandemoortele is a family-owned, leading European food group. It operates in Bakery Products and Plant-Based Food Solutions, producing and selling high quality food products with a focus on sustainability from ingredient sourcing to product packaging and shipment. The group achieved a turnover of €2 billion in 2024 and permanently employs 4,500 associates.

In a challenging 2024 shaped by an uncertain economy and continued geo-political tensions, the Vandemoortele Group posted excellent financial results with a steady turnover across both businesses.

The Group is present in 12 EU countries and in the USA and Asia.

[Vandemoortele.com](https://www.vandemoortele.com)

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About VIVESCIA Group

VIVESCIA is an international, cooperative farming and food processing group. Its businesses generated €4.1 billion in revenue and €224 million in EBITDA for the year ending 30 June 2024. Specialising in producing and adding value to grain, VIVESCIA is owned by 9,500 farming entrepreneurs from the north-east of France and has 7,100 employees in 25 countries.

VIVESCIA strives to take care of grain, from field to fork, thanks to a collective of men and women who are committed to sustainable plant-based industries and innovative regenerative agriculture programmes like TRANSITIONS; the Cooperative and its agricultural subsidiaries collect 3.4 million tonnes of grain every year. 2,000 beers brewed with Malteurop malt are enjoyed every second worldwide. 1 Francine product is purchased every second in France. 1 in 3 French artisan bakers work with Grands Moulins de Paris. Thousands of consumers enjoy sweet and savoury treats in France and around the world thanks to Délifrance's croissants, viennoiserie, pâtisserie and bread. We also have expertise in the milling maize industry, with KALIZEA; in animal nutrition, with Nealia; and in biotechnology and the plant chemistry ecosystem, with ARD.

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