



Press Release

Dr. Oetker intends to acquire pizza snack manufacturer Galileo Lebensmittel KG

<Bielefeld/Trierweiler, March 28, 2023> The Dr. August Oetker Nahrungsmittel KG intends to acquire Galileo Lebensmittel KG, a Trierweiler-based company specializing in frozen pizza snacks. Corresponding contracts were signed on March 23, 2023. The transaction is subject to regulatory approval.

With the planned acquisition, Dr. Oetker intends to expand its presence in the frozen pizza snacks market segment. Founded in 1993, the family-run Galileo Lebensmittel KG has in-depth know-how in this area and is represented with its products in several European countries. With the takeover of 100 percent of the company shares, Dr. Oetker is acquiring the production facility in Trierweiler and taking over all 200 employees of Galileo Lebensmittel KG. The parties have agreed not to disclose the purchase price. Galileo Lebensmittel KG will continue to be run operationally as an independent company by the existing management.

"For Dr. Oetker, the planned acquisition of Galileo represents a significant expansion of our presence in the pizza snacks sector. We are pleased to be able to add Galileo Lebensmittel KG to our group, a company that, as a family-owned business, fits Dr. Oetker's values, goals and strategy very well," explained Dr. Albert Christmann, spokesman for the Dr. August Oetker Nahrungsmittel KG management board.

"We are looking forward to future cooperation under the Dr. Oetker umbrella," said Stefano La Vecchia, founder and CEO of Galileo, adding, "Galileos's business will not change. We will continue to be a reliable, high-performance and innovative partner for our customers. Galileo will remain as it is: the original!".



About Dr. Oetker

Dr. Oetker is the umbrella organization of numerous production and sales companies within the Oetker Group, which are active in 40 countries and, in addition to the core markets in Europe, also operate in North and South America as well as in Africa, Asia, and Australia. In the 2021 financial year, Dr. Oetker, together with Conditorei Coppenrath & Wiese achieved joint sales revenues of EUR 3.7 billion. The companies employ almost 18,000 people worldwide. Founded more than 130 years ago in Bielefeld, the family-owned company Dr. Oetker is one of the leading branded goods companies in the German food industry. The diverse product landscape, with around 1,000 products in Germany and some 4,000 different products worldwide, includes baking articles, baking mixes, decorative articles, desserts, sweet meals, chilled desserts, canned products, ready-made cakes and gateaux, Vitalis muesli, frozen pizzas and snacks, frozen rolls, refined products, a varied range for bulk consumers and much more.

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