



PRESS RELEASE

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MEGGLE acquires Cheese Dairy Stegmann

The MEGGLE Group GmbH, headquartered in Wasserburg am Inn (Germany), is continuing its growth course. With the acquisition of Stegmann Emmentaler Käseereien GmbH, the group is strengthening the cheese product segment, which is historically important for MEGGLE.

On March 18, 1887, Josef Anton Meggle I. registered a cheese-making business in Wasserburg - the foundation of today's MEGGLE Group. More than 130 years later, MEGGLE takes over Stegmann Emmentaler Käseereien GmbH from Kempten (Allgäu, Germany). In this way the traditional company sustainably strengthens the cheese product segment.

"With MEGGLE and Stegmann, two Bavarian companies with a long and successful history are coming together. We will bundle our competences, make investments and use the great potential. Our shared mentality and cultural proximity to the Allgäu are a decisive advantage, as is MEGGLE's historical connection to cheese," explains Matthias Oettel, CEO MEGGLE Group GmbH.

Käseerei Stegmann most recently achieved a turnover of around 120 million euros and was part of France's largest dairy cooperative, the Sodiaal Group. It currently employs around 200 people at its sites in Kempten and Altusried. The takeover is subject to approval by the cartel authorities.

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About MEGGLE:

MEGGLE's recipe for success has been for over 130 years: quality, innovation and continuous investment for over 130 years now. The company was founded in 1887 as a small cheese factory by Josef Anton Meggle I, close to Wasserburg near Munich. Today MEGGLE is one of the most prestigious manufacturers of dairy products in Europe. MEGGLE brand products are also marketed in North and South America and in the Asian region. The company has approximately 2500 employees, more than 1000 of whom are located in Wasserburg. The MEGGLE-Group produces high quality milk, cheese, cream and yoghurt products, as well as butter, butter specialities and filled baguettes for end consumers and bulk consumers. Additionally, MEGGLE manufactures lactose and compounds as state-of-the-art special products for the international pharmaceutical and food industry. Always committed to progress, in 2019 MEGGLE achieved revenue of more than 900 Million Euros. But despite its international success, the firm's place of origin remains important: MEGGLE head office is still located in the Upper Bavarian town of Wasserburg am Inn.