

**PRESS RELEASE:**

## **Baader Group acquires controlling interest in Danish LINCO Food Systems**

The German based supplier of food processing technology, the Baader Group, acquires a controlling interest in the Danish manufacturer of poultry processing equipment, LINCO Food Systems. Together, the two concerns constitute one of the strongest businesses in the global market for food processing equipment.

Nordischer Maschinenbau Rud. Baader GmbH + Co. KG – or Baader in short – is a world-renowned manufacturer and supplier of technically advanced, high-quality food processing equipment. Baader has been manufacturing fish processing machinery for over 85 years, and poultry, red meat and fruit processing and packaging machinery for over 40 years.

Research and development have particular emphasis in the company and, consequently, the Baader concern is rated as one of the world's leading manufacturers of high-tech processing equipment.

Baader's successful acquisition of the American manufacturer of poultry processing machinery, Johnson Food Equipment, took place some 10 years ago. Now, one of the world's leading names in this highly specialized field of business, LINCO Food Systems, becomes a member of the Baader Group.

LINCO Food Systems was founded more than sixty years ago. Based outside Aarhus in central Denmark, the company has experienced a continuous and steady growth to become one of the world's leading manufacturers of poultry processing equipment. In recent years, LINCO has focused intensively on developing highly advanced, electronically controlled weighing, batching, and packaging machinery to acquire a leading position in the world market in this field.

Jointly, Baader, Baader-Johnson and LINCO Food Systems represent more than 200 years of experience in the international food processing industry.

Mrs. Petra Baader, CEO of the Baader Group is delighted with the latest acquisition. She says:

*“We are all very excited by the possibilities created by joining the strengths of Baader and LINCO Food Systems, bringing a new and dynamic force to international food processing technology. Baader and LINCO complement each other perfectly in terms of global market presence, processing technology, development expertise, and customer support. We share a vision to bring process innovation and customer service to new levels in the international poultry processing industry.*

*We have known LINCO for many years as a respected international supplier of poultry processing systems, and we look forward to combining this with Baader's technically advanced products and innovative approach to development. Baader and LINCO are both market-driven companies with a history of product and process development and a strong focus on technical support to their customers. Together, we offer our customers an extensive sales network through our subsidiaries, agents and distributors on all major markets. We all look forward to this exciting new venture.”*

Mr. Morten Lindholst, CEO of LINCO Food System A/S, says:

*"Baader is a leader in advanced food processing equipment globally with a strong commitment to product development and customer support. Baader-Johnson is a very strong player in the North American market for poultry processing equipment. When their forces are joined with those of LINCO Food Systems, the group will become a global leader in this market worldwide".*

*"Fish processors will benefit from the line of technically advanced LINCO Belt Weighing solutions, and poultry processors will gain better access to Baader's breast meat filleting system. Together, we will be a very strong player on more than 100 markets worldwide where products are currently being sold", Mr. Lindholst says.*

Another company in the LINCO concern, the LINCO Set & Hatch A/S who markets automatic hatchery systems, will remain a company in Lindholst Holding A/S. The companies will continue to work closely together also under the auspices of the Baader Group.

The poultry sales organizations in North America, Baader-Johnson Inc. and LINCO Food Systems Inc. will be merged into one business unit. In the rest of the world, the poultry activities of Baader and LINCO will primarily operate through LINCO Food Systems' network of sales offices, agents and distributors, covering all major markets in the world.

For more information please contact:

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**More information on the Baader Group:**

*Baader is a world-renowned developer and supplier of advanced high-quality food processing machinery. Baader has been manufacturing fish processing machinery for 88 years and poultry, red meat, and fruit processing machinery for over 40 years. Today Baader is the world leader in automated fish processing systems for a wide range of fish species, onshore and onboard factory ships. In the poultry processing market, the Baader Group has focused mainly on the requirements for the North American market. Baader's poultry subsidiary in the US, Baader-Johnson Food Equipment Inc., is well recognized for its evisceration lines and associated systems and for their after-sales service. Baader has recently launched a new generation in poultry breast-meat processing, which includes new filleting technology as well as X-ray and color fillet inspection. With approximately 650 employees worldwide, 19 subsidiaries, and nearly 60 agents, the Baader Group provides world-class customer support from sales offices at over 80 locations worldwide.*

**More information on LINCO Food Systems:**

*LINCO Food Systems is one of the world's leading manufacturers of poultry processing machinery. Through close contact with the international poultry industry, LINCO has built up a formidable knowledge of their customer's needs and demands for professional food processing lines in all corners of the world. No other European company can boast a sixty-year history of experience and know-how when it comes to poultry processing machinery. LINCO is a leader in product and process ingenuity and inventiveness, and strive to be at the forefront with new initiatives. With approximately 400 employees and 20.000 m<sup>2</sup> of production facilities in four factories in Denmark and Holland, LINCO has the capacity to supply machinery for a wide range of processes in the poultry industry and related food industries worldwide. LINCO employees have a unique knowledge covering all aspects of poultry processing from live bird handling through to waste management and disposal.*