

SARIA expands portfolio with the acquisition of Devro, a leading supplier of collagen-based edible films and coatings

The SARIA Group and Devro, a global supplier of mostly collagen-based edible films and coatings, have successfully closed the transaction to start the integration of their companies. SARIA received Devro Shareholder approval for the acquisition on March 3, 2023. After the final court hearing yesterday, the transaction comes into effect today, April 14, 2023.

Devro's product offering with its distinct focus on collagen-based casings is complementary to SARIA's existing portfolio, which includes activities in the field of natural sausage casings. The integration of SARIA and Devro will accelerate the growth of both companies and promote the further development of their endeavors in product innovation, delivering a range of benefits to customers, suppliers, and employees.

Commenting on the acquisition, Harald van Boxtel, member of the SARIA Executive Board and responsible for the Food & Pharma division into which Devro will be included, said:

"We are thrilled to have successfully completed the acquisition of Devro, which represents a strategic move towards expanding our product portfolio and strengthening our position in the global market. Devro has a fantastic reputation and brand, with a long history of innovation and excellence in the food industry. There are also clear, shared cultural values between the two companies, with sustainability being at the heart of both SARIA and Devro. We believe that by combining our strengths, we can unlock new opportunities and drive significant value for our employees, customers, and suppliers. The addition of Devro's expertise in collagen-based edible films and casings complements SARIA's existing offerings and provides our customers with an even greater range of high-quality products. We look forward to working together to drive growth and innovation."

About the SARIA Group

SARIA is a German family-owned group with a wide range of products and services and operations around the globe. Committed to the principles of the circular economy, the activities are centered around transforming organic resources into renewable energies and high-quality ingredients for new applications for the food, animal feed, pet food, and pharmaceutical industries. At the end of the business year 2022, the SARIA Group employed 10,500 people at over 200 operational facilities in 26 countries.

About Devro

Devro is one of the world's leading suppliers of collagen-based films and coatings for food, used by customers in the production of a wide variety of sausages and other meat products. The company employs over 2,000 people and has operations on four continents, serving customers in more than 100 countries.

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