

PRESS RELEASE

ADVANT Beiten Advises Paca Puratos on the Acquisition of the Business Operations of the Insolvent frizle fresh foods AG

Dusseldorf, 21 January 2022 – ADVANT Beiten has advised Paca Puratos, an Israeli joint venture of the Puratos Group based in Belgium, on the acquisition of the business operations of the insolvent frizle fresh foods AG from the insolvency administrator. The parties have agreed that the purchase price will not be disclosed.

ADVANT Beiten has originally advised Paca Puratos on the acquisition of shares and on a planned investment of/in frizle fresh foods beraten. In the course of the transaction, however, frizle fresh foods AG, which specialises in innovative food products, had to file for insolvency. The ADVANT Beiten team around lead partner Prof. Dr. Hans-Josef Vogel subsequently changed strategy and advised their client on the acquisition of the full business operations from the insolvency administrator.

Fresh spaetzle dough in a bag - the founders of frizle fresh foods launched this business idea in 2015. Even though it failed to land a deal in the well-known TV series "Die Höhle der Löwen", the start-up received a lot of media attention and was quickly represented in many retail chains with its product. This was followed by a number of other fresh, liquid doughs and products that were not yet established in the German market.

PACA, founded in 1934, is leading the Israeli fresh yeast market for more than 40 years. Owner of "Shimrit" a famous Israeli baking goods brand, well known for successful commercial products such as fresh yeast, yeast flours, margarine, naturina, fresh pastry dough bases and fresh batters. PACA is co-owned by Puratos and the Sommerfeld Family. With the acquisition of frizle fresh foods, the company expands its product portfolio of innovative food products and continues their business operations.

Advisors to Paca Puratos:

ADVANT Beiten: Prof. Dr Hans-Josef Vogel (Head, Corporate/M&A), Wilken Beckering (Insolvenzy Law), Dr Winfried Richardt (Corporate/M&A), Mathias Zimmer-Goertz, Christian Döpke (both IP), Thomas Herten (Real Estate), Doreen Methfessel and Peter Weck (both Labour Law, all Dusseldorf).

Insolvency Administrator frizle fresh foods:

Law Firm Rochade Anwälte (Mannheim)

Media Contact

Frauke Reuther
Manager Communications
ADVANT Beiten
+49 (69) 75 60 95 - 570
frauke.reuther@advant-beiten.com

Prof. Dr Hans-Josef Vogel
Lawyer
ADVANT Beiten
+49 (211) 51 89 89 - 0
Hans-Josef.Vogel@advant-beiten.com

About ADVANT Beiten

ADVANT Beiten is the German member firm of ADVANT, a distinctly European association of independent law firms focused on helping you navigate the complex and nuanced legal and commercial landscape of Europe.

Founded in 1990, ADVANT Beiten is an independent law firm with around 260 lawyers and is one of the leading commercial law firms in Germany.

As one of the leading commercial law firms in Germany, ADVANT Beiten advises medium-sized companies, large corporations, banks, foundations and public sector organisations on German and international commercial law.

We work seamlessly with **ADVANT** member firms to advise, support and represent our clients in all legal matters pertaining to their business activities, both in Germany and around the world. This includes working with other advisors from our worldwide network of top-tier firms.