

LINXIS Group announces the acquisition of Shaffer

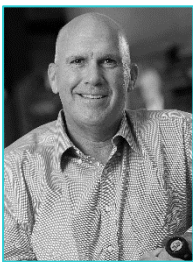
January 5, 2022

FOR IMMEDIATE RELEASE (NANTES, France) - LINXIS Group, global leader in ingredient automation, pre-dough systems, mixing and depositing technologies for the food and health industries, together with its financial sponsor IK Partners, are pleased to announce the acquisition of Shaffer, industrial mixers and process equipment, from Bundy Baking Solutions. The Bundy family will remain as minority owners in the business.

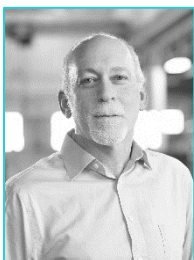
Shaffer's market leading horizontal mixer strengthens the Mixing Technologies division of LINXIS which includes Diosna and VMI, two world leaders in vertical and continuous mixing technology. Shaffer industrial mixers are engineered to be the most sanitary, durable and innovative horizontal mixers in the industry.



"The addition of Shaffer enables Linxis Group to build on our family of market leading brands. Shaffer is well known throughout the industry for providing highly reliable and innovative equipment with a focus on customer service and support. We look forward to continuing that legacy by supporting the team at Shaffer in product development and international expansion. We welcome the Shaffer team to our group." – LINXIS Group CEO and President, Tim Cook



"We are very excited for Shaffer and the new opportunities that they will discover as part of Linxis Group. We have had the privilege of working with the Shaffer team for the last 14 years and believe this was the next step in realizing the full market potential of Shaffer. We know that the Linxis Group team, together with the existing Shaffer team, will continue to move Shaffer forward to be the world leader in the horizontal mixer category." – Bundy Baking Solutions CEO, Gilbert Bundy



"Joining the Linxis Group provides Shaffer with additional resources for research and development and enables us to further integrate and advance ingredient and mixing systems. The ultimate result of this new venture is that now, more than ever, we are able to provide our customers the best mixing solutions and services possible." – Shaffer Vice President, Kirk Lang

About LINXIS Group

LINXIS Group gathers leaders in specialized equipment for the food and health industries – Bakon, Diosna, Shick Esteve, Unifiller and VMI are experts in ingredient automation, pre-dough systems, mixing and depositing technologies. Their common mission is to grow their position as global leaders in process equipment design and supply, for the customers they serve all around the world. www.linxisgroup.com

About Shaffer

Shaffer is leading the innovation of mixers and processing equipment, providing customized solutions and total support to customers so they can mix products precisely and efficiently. www.shaffermixers.com

About IK Partners

IK Partners (“IK”) is a European private equity firm focused on investments in the Benelux, DACH, France, Nordics and the UK. Since 1989, IK has raised more than €14 billion of capital and invested in 160 European companies. IK supports companies with strong underlying potential, partnering with management teams and investors to create robust, well-positioned businesses with excellent long-term prospects. For more information, visit www.ikpartners.com

About Bundy Baking Solutions

Bundy Baking Solutions is the most trusted supplier of essential equipment, bakeware, coatings and services to bakers around the world, empowering your bakery to focus on what matters the most – feeding the world. www.bundybakingsolutions.com



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