

Milwaukee, WI, USA
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PRESS RELEASE

Lesaffre Acquires Bakery Ingredients Company, Delavau Food Partners

Combination strengthens offering to baking customers.

Milwaukee, WI – July 11, 2018 - Lesaffre announced that it has purchased Delavau Food Partners, a leading innovator in baking ingredients based in North America. The transaction has closed today.

“This acquisition will enhance our performance ingredient offering to the baking market. The addition of Delavau to our existing capabilities will bring together great expertise to generate value for our customers.” said Tom Benner President and CEO of Lesaffre Yeast Corp. “Our teams are excited for this combination and the possibilities it creates”

Delavau™ supplies formulation and fortification solutions to bakers. Through its ENCORE® line of baking products, Delavau™ is focused on enzyme based and other dough improvers for softness, shelf life, mold inhibition, dough relaxing and strength. It's ACCENT® line of products give customers unique fortification options for their products. The combination will broaden capabilities using Delavau's custom formulation and state-of-the-art Baking development center located adjacent to Rutgers University in Central New Jersey not far from New York City.

“This is an excellent opportunity for Delavau employees and customers,” said Jeff Billig, Vice President and General Manager of Delavau. “Lesaffre is a company we respect, with a proven track record of success.”

About Lesaffre

As a global key player in yeasts and fermentation, Lesaffre designs, manufactures and markets innovative solutions for **Baking, Food taste & pleasure, Health care and Biotechnology**. Family group born in Northern France in 1853, now a multi-national and a multicultural company, Lesaffre is committed to **working with confidence to better nourish and protect the planet**. In close collaboration with its clients and partners, Lesaffre employs **10,000 people** in **78 subsidiaries** based in 50 countries. Lesaffre achieves a turnover of 2 billion euros.

About Lesaffre® Yeast Corporation and Red Star® Yeast Company

Headquartered in Milwaukee, WI, Lesaffre Yeast Corporation, part of the global Lesaffre group, provides superior quality yeast and ingredients to the baking industry. Its product brands include industry-leading Red Star® brand fresh yeast, Saf-Instant® brand dry yeast, and Saf-Pro® brand baking ingredients. Red Star Yeast Company, LLC operates two yeast manufacturing plants in the United States, in Dothan, Alabama, and Cedar Rapids, Iowa.

About Delavau Food Partners

For over 150 years, Delavau has served as a premier supplier of technologies to major food brands. Their depth of knowledge in calcium and enzymes is combined with specialty technologies and formulation expertise to allow them to support their partners. Delavau food facilities are located in Piscataway Township, New Jersey, USA – about 40 miles southwest of New York City and 65 miles northeast of Philadelphia.

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This release is available at:

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