





Media release

Advaton Ltd and SAS Eurotandem: combining Swiss and French cheese-making expertise to serve customers even better in future

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Advaton Ltd (Advaton Group) in Lütisburg, Switzerland is taking the next step in its Buy & Build strategy by entering into an agreement with SAS Eurotandem (Eurotandem) based in Saint-Just France. Advaton Group, comprising one of the leading international cheese, dairy and process technology specialists Kalt Maschinenbau AG ("Kalt") and industrial automation solutions provider Staedler Automation AG ("Staedler") has thus gained an important partner of equal standing in the French-speaking region. In future, Advaton will be able to offer solutions to the full range of customers, from small local cheese farms to international industrial facilities. This milestone will further strengthen the group's position in Europe and sustainably boost its growth. The current Eurotandem executive team of Albert, Olivier and Yann Berthier will be shareholders of Advaton Group and strengthen the management team and knowhow within Advaton Group.

SAS Eurotandem is a young and innovative company specializing in the design, manufacture, installation and maintenance of production lines for dairies and cheese factories with a focus on semi-hard and hard AOP cheeses. Backed by 33 years of experience in the cheese-making world, Albert Berthier and his son Olivier founded Eurotandem in 2015. Since then, Eurotandem has rapidly developed into a major cheese-making equipment manufacturer in the French market. Customers particularly appreciate Eurotandem's products and excellent understanding of customer needs. "Since we founded the company in 2015, it has always been our ambition to turn Eurotandem into a world-class company," says Olivier Berthier. Eurotandem and Kalt have known and respected each other for a long time, so a merger with Advaton Group seemed like a natural choice. "Joining forces with such an innovative and successful industrial group marks a significant step forward in the expansion strategy of Eurotandem," Olivier Berthier adds.

Advaton and Eurotandem have a complementary product and client portfolio and a complementary geographical reach. Satisfying customer needs will remain the focus in the future. Lukas Staedler, CEO of Advaton Group, particularly welcomes the partnership from a client perspective: "Advaton Group will be able to offer solutions to the full range of customers, from small local cheese farms to international industrial facilities, from hard and semi-hard cheeses to soft and specialty cheeses. In a niche market like ours, such a combination of offerings is invaluable." Smaller customers can profit especially from the cooperation, as they can expand their production and change their equipment to larger capacities with the same supplier.

Thomas Anderegg, Chairman of the Board of Directors at Advaton Group and Managing Partner at CGS Management Ltd, explains: "Ultimately, what Advaton Group will offer our customers in future is a convergence of Swiss and French cheese-making heritage – an expertise that is acknowledged and celebrated by cheesemakers worldwide." Advaton and Eurotandem have both noticed increased interest in European cheese-making equipment from the US and thus share a vision to access that market in future. Eurotandem fits perfectly into the defined Buy & Build strategy of Advaton and will thus be a strong contributor to the future international success of the group. Thomas Anderegg further emphasizes: "We are particularly pleased that the Berthiers are highly motivated to contribute their experience to the group in the future. By combining Kalt, Staedler and Eurotandem under the Advaton umbrella we are unifying traditional Swiss and French cheese-making expertise to the delight of our customers." The Berthiers especially look forward to working with the likes of Lukas Staedler and







Thomas Fäh as they have a similar entrepreneurial background. "We are thrilled to be working alongside Lukas Staedler and Thomas Fäh, people who, like ourselves, have worked hard to build and grow their business, placing the utmost priority on the quality of their products and the satisfaction of their customers. We are convinced that, together, we can carry on the growth of recent years and further position Advaton as a leading player in cheese production worldwide," Albert Berthier adds.

The Berthier family has a significant minority share in the group, together with CEO Lukas Staedler and CTO Thomas Fäh. Advaton Group thus remains in entrepreneurial hands. Swiss investor CGS has a majority share in the group.







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Kalt Maschinenbau AG

Kalt is a leading international manufacturer of machinery and equipment for milk processing and the production of quality cheese. The traditional company has been providing cheese-making technology to meet the highest requirements for almost six decades. Dairies all over the world place their trust in Kalt systems. The company is headquartered in Lütisburg in eastern Switzerland and has about 100 employees. Follow Kalt on Linkedin.

Follow Kalt on <u>Linkedin</u>.

Staedler Automation AG

Staedler is an innovative provider of automation and robotics solutions as well as industrial cooking installations in the food and cheese industry. Staedler was founded by Lukas Städler in 2009 and has posted strong growth since its inception. Staedler currently has about 40 specialized staff at its modern site in Henau, Switzerland.

Follow Staedler on Linkedin.

SAS Eurotandem

Eurotandem is a young and innovative French company specializing in the design, manufacture, installation and maintenance of production lines for dairies and cheese factories. Backed by 33 years of experience in the cheese-making world, Albert Berthier together with his son Olivier Berthier founded SAS Eurotandem in 2015. It is this passion and dedication that have driven French and international cheese-makers to trust Eurotandem systems. Eurotandem is headquartered in Saint-Just (F).

CGS Management AG

CGS is an independent, experienced investment firm based in Pfäffikon, Switzerland. CGS is specialized in building medium-sized companies in industrial sectors into international groups. Since 1999, CGS funds have been investing in platform companies in Europe's German-speaking countries and making add-on acquisitions worldwide. Investments from the fourth fund are currently being made, whereby the acquisition of Kalt is the fifth platform investment.

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