

**Press Release - September 30, 2020**

**Haudecoeur, backed by Ergon Capital and the founding Haudecoeur family, acquires Palais Impérial, the French leader in green tea.**

Haudecoeur, backed by Ergon Capital Partners IV SCSp (“Ergon”) and the founding Haudecoeur family, announced today its acquisition of Palais Impérial from Nicolas Pacheny and Arnaud Gillier. They are both re-investing in the combined group alongside Ergon, the Haudecoeur family and management.

Located in the Paris area, Palais Impérial is the French leader in green tea with a turnover of €14 million. The company distributes a comprehensive range of teas with flagship brands such as El Taj 9371, 411 and 555, in France and Europe.

Palais Impérial is the first acquisition since Ergon became Haudecoeur’s reference shareholder a year ago, and is the first acquisition since Haudecoeur’s inception in 1932.

Commenting on the transaction, Olivier Maës, Chairman of Haudecoeur, commented: “We are thrilled to welcome Palais Impérial in our group. We see strong strategic benefits from this combination and we look forward to strengthening the position of the combined group in France and abroad”.

Jean-Jacques Caspari, CEO of Haudecoeur, added: “We are looking forward to working with the Palais Impérial team and to pool our respective know-how for the benefit of our employees and partners. This combination will in particular allow us to better address our customers needs through an enlarged product portfolio”.

Nicolas Pacheny and Arnaud Gillier complemented: “After having strongly developed, with our team, Palais Impérial’s brands, we are very pleased to team up with Haudecoeur for this new development chapter. This combination will allow Palais Impérial to further boost its growth and to strengthen its product offering for the benefit of our tea customers and the long-term development of our brands”.

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**About Haudecoeur**

Haudecoeur, a family business founded in 1932, is the leading player in the importation, production and distribution of food dedicated to customers of Maghrebi, Asian, African, Antillean origins... The Group selects, transforms and/or produces in around sixty countries the best types of rice, dried fruits and vegetables, spices, cereals, sauces, brick pastry sheets, candy, etc. These products are then distributed through specialized retailers and supermarkets. Haudecoeur's offering is unique: an unparalleled variety of products (over 1,000 SKUs in total), strong brands such as Samia, Riz du Monde, Profruit, Legumor or La Pastilla, and an excellent service level. The Group has in particular a factory located in La Courneuve in the Paris area.

**À propos de Palais Impérial**

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