

## PRESS RELEASE

**Kaltenkirchen, 24. January 2024 – BOETTGER GRUPPE, which owns the iconic Cavendish & Harvey brand, has acquired Jahnke Süßwaren GmbH from Ragolds Invest GmbH on 24 January. The acquisition will add the liquorice specialities of the Jahnke brand to the hard candy portfolio. Production capacity at the Kaltenkirchen site will be significantly expanded.**

### The Transaction

With the acquisition of Jahnke Süßwaren GmbH, which is known nationwide for its liquorice sweets, BOETTGER GRUPPE is setting the course for its internationally oriented subsidiary Cavendish & Harvey Confectionery GmbH to continue its successful growth story. The global market leader for premium confectionery is not only expanding its brand and product portfolio to include liquorice specialties but is also acquiring a second production facility in the immediate vicinity of its company location in Kaltenkirchen.

### The Role of Proventis Partners

Proventis Partners acted as exclusive M&A advisor to the BOETTGER GRUPPE and the Cavendish & Harvey Confectionery GmbH. In addition to evaluating the target company, Proventis Partners supported the due diligence processes and accompanied the negotiations through to successful completion.

The transaction team of Proventis Partners consisted of Torben Gottschau (Managing Partner, Hamburg) und Leon Holtmann (Associate, Hamburg).

### About Jahnke Süßwaren GmbH

Jahnke Süßwaren GmbH is a supra-regional producer of confectionery. Founded in the 1970s in Hamburg Altona, Jahnke expanded to its current location in Kaltenkirchen in 1989. The product portfolio includes hard caramels and the nationally renowned liquorice specialties.

### About Cavendish & Harvey Confectionery GmbH / BOETTGER GRUPPE

Cavendish & Harvey Confectionery GmbH is a producer and supplier of high-quality confectionery “Made in Germany”. At its headquarters in Kaltenkirchen (Schleswig-Holstein), the company has 160 employees and produces hard candies, primarily for the premium house brand “Cavendish & Harvey”, which is successfully distributed in over 100 countries. Purchased specialty products complement the brand portfolio. Cavendish & Harvey Confectionery GmbH has been a member of the family-owned BOETTGER GRUPPE since 2002. The BOETTGER GRUPPE operates in

various business areas in the German and European markets. This includes the Berlin-based Boettger Food Ingredients GmbH, a high-profile supplier of granulated and liquid sugar as well as nuts and dried fruit and a close partner to the confectionery, beverage and food industries.

## About Proventis Partners

Proventis Partners is a partner-led M&A advisory firm whose clients are mainly medium-sized family-owned companies, corporate groups as well as private equity funds. With more than 30 M&A advisors, Proventis Partners is one of the leading independent M&A advisory firms in the German-speaking region and looks back on more than 20 years of M&A experience and over 430 completed transactions. With offices in Frankfurt, Hamburg and Zurich, Proventis Partners is active across various sectors, including Industrials, Chemicals & Materials, Business Services, Technology & Media, Consumer & Retail and Healthcare. The exclusive membership in the Mergers Alliance - an international partnership of leading M&A specialists - enables Proventis Partners to support clients in 30 countries in the most important markets worldwide. The Mergers Alliance members with their more than 250 M&A professionals provide Proventis Partners and thus its clients with unique access to local markets in Europe, North America, Latin America, Asia and Africa.

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