

NewPrinces signs a binding agreement to acquire Kraft Heinz's Italian baby and specialty food business, including the brands Plasmon, Nipiol, BiAglut, Aproten and Dieterba

Reggio Emilia, 9 July 2025 – **NewPrinces S.p.A.** ("**NewPrinces**" or the "**Company**") announces the signing of a binding agreement for the acquisition – from Heinz Italia S.p.A. (the "**Seller**") – of 100% of the corporate capital of a newly incorporated company that will own the business currently carried out by the Seller related to the manufacturing, packaging, marketing, selling and distribution of baby food and specialty nutrition food products under the brands indicated below (the "**Target**"). The agreement provides for the acquisition by NewPrinces of the landmark Plasmon production plant in Latina, active in the production of baby food and some specialty nutritional products, and the **Plasmon, Nipiol, BiAglut, Aproten and Dieterba** brands (the "**Transaction**").

The Latina factory employs around 300 people who make approximately **1.8 billion biscuits per year** for Italy's Plasmon brand. The business, including the factory and its employees, will continue to operate as usual under NewPrinces ownership after the Transaction is completed. Additionally, the Latina plant will continue to produce Heinz Baby Food for the UK market under a co-packing agreement. The agreed sale will also enhance NewPrinces commercial capabilities for these brands.

The Transaction represents an important strategic milestone for NewPrinces, completing **the process started in 2015 with the acquisition from Kraft Heinz of the baby and specialty foods plant in Ozzano Taro (PR)**, specialised in the production of liquid and powdered baby formulas – the only plant in Italy active in the production of the latter – and products with special dietary requirements, including gluten free, low protein and further specialised nutrition products. Thanks to this Transaction, the Company will bring together Target's historical perimeter, strengthening its leadership in the baby food and special products segment in Italy and Europe.

The Chairman, Angelo Mastrolia, commented: "This acquisition is a moment of great pride and emotion. Bringing home brands like Plasmon, Nipiol, BiAglut, Aproten, and Dieterba fulfils a vision we have pursued for years – to create an Italian multinational company that gives new life to beloved national brands with deep roots in our country's identity. With this milestone, we reaffirm our commitment to Italy and to the excellence of its food industry."

A leading platform in Italy in the baby food & special products segment

Plasmon, Marchio Storico with more than 120 years of history, is the No.1 Italian baby food brand in the market, with its iconic biscuit and wider range of first foods and specialty products for babies. The Nipiol brand, included in the acquired perimeter, is another relevant brand in the Italian baby food market and is a stable guarantee for parents with its quality and easy to use products. Aproten and Biaglut are two specialty food brands with a strong expertise in nutrition, respectively in low proteins and gluten free, that are a reference for consumers.



Strategic rationale and synergies

The Transaction significantly strengthens NewPrinces' position in a key, high-margin segment such as baby and specialised food, generating important industrial, commercial and innovation synergies. In particular, the Company will be able to:

- **Leverage the integrated R&D centre** to accelerate the development of new formulations – including those with pre and probiotic ingredients – and expand the offering in the premium and organic segments;
- **Increase production capacity and operational flexibility** through the integration of innovative formats such as homogenized products, pouches and baby snacks;
- **Accelerate the internationalisation** of Italy's most loved baby food brand, leveraging NewPrinces' established commercial presence in over 60 countries and distribution network in key markets such as the UK, Germany, France, the Netherlands and Poland;
- **Extend the product range** through the development of complete meals, biscuits and bakery products, new baby food pasta lines, sauces and ready meals, to accompany consumers from early childhood to advanced weaning.
- **Maximize production capacity of the Ozzano Taro plant across liquid milk and infant formula.**

Terms of the Transaction

Under the terms of the agreement, on the closing date the Company will acquire 100% of the Target's corporate capital.

The **Enterprise Value ("EV")** of the transaction is **€ 120 million**, on a cash free and debt free basis. The Transaction will be fully paid in cash. The Transaction is expected to be completed by the second half of 2025, subject to regulatory review and approval.

The Target reported **revenues** of approximately **€ 170 million** as of 31 December 2024, with **EBITDA** of **€ 17 million** and a **positive Net Working Capital** of **€ 25 million**, which is included in the EV.

NewPrinces was assisted by BonelliErede as legal counsel and Vitale & Co. as M&A and negotiation advisor. BNP Paribas and Monte de' Paschi di Siena acted as financial advisors, giving the Company financial support.



Conference Call – 10 July at 11:00 CEST

The management of NewPrinces will discuss the Transaction during the conference call to be held tomorrow, 10 July 2025, at 11:00 CEST. The webcast can be watched by accessing the following [link](#).

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This press release is available on the NewPrinces' website www.newprinces.it and on the authorized storage mechanism eMarket Storage at the following address www.emarketstorage.com.

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The NewPrinces Group

The NewPrinces Group is a leading multinational, multi-brand, multi-product and multi-channel player in the Italian and European food industry, with a portfolio of more than 30 historic and internationally recognised brands. The Group is a leader in several categories, including pasta and bakery products, dairy products, fish and canned food, edible oils, ready meals and specialty products such as infant nutrition and wellness foods.

With an established presence in 4 key markets and exports to more than 60 countries, NewPrinces Group serves more than 30,000 of Europe's leading retailers. In 2024, the Group generated revenues of € 2.8 billion, thanks to a workforce of more than 8,000 employees and 31 plants spread across Italy, the UK, Germany, France, Poland and Mauritius.

NewPrinces, with its strong production and distribution network, is one of the leading players in the European food industry, with a clear focus on innovation and quality.

For more information, please visit: www.newprinces.it and www.princesgroup.com.

