



Lur Berri and PAI Partners joint venture partners in Labeyrie Fine Foods.

Paris – July 22nd, 2014. Labeyrie Fine Foods (LFF) announced today that Lur Berri (LB) and PAI Partners (PAI) are now joint venture partners in LFF. PAI has acquired today a stake in LFF that is equivalent to that held by LB, alongside a smaller interest held by the LFF management team.

About LFF:

LFF is a leading European producer of premium convenience food products that are designed to provide consumers with a high-quality taste experience, which it describes as “premium food for premium pleasure.” LFF has a strong presence in selected convenience and fine foods markets, with a focus on smoked salmon and fish, prawns and shellfish, and foie gras and gastronomic specialties. LFF also offers blinis and spreadables and has recently expanded its business to offer fish roe, including caviar, and fresh and frozen delicatessen products, including fish and meat appetizers, frozen main courses, and frozen desserts and pastries. In the twelve months ended December 31, 2013, LFF generated net sales of €771.2 million.

For further information about LFF: www.labeyrie-fine-foods.com

About Lur Berri:

Lur Berri is an Agriculture Cooperative based in South West of France, with 5,000 farmers and over 4,000 employees. The group has a consolidated turnover of €1,130 million and is organised into three divisions: agricultural (crops, livestock and agricultural distribution), food production, and large-scale food distribution.

For more information on Lur Berri : www.lurberri.fr

About PAI:

PAI is a leading European private equity firm with offices in Paris, London, Luxembourg, Madrid, Milan, Munich and Stockholm. PAI manages €5.8 billion of dedicated buyout funds. Since 1994, PAI has completed more than 50 LBO transactions in 10 European countries, representing over €36 billion in transaction value. PAI is characterised by its industrial approach to ownership combined with its sector based organisation, the food industry being one of the sectors where it has led several of the most important LBOs in Europe: Yoplait, United Biscuits, Lustucru Panzani, Amora Maille and more recently, R & R Ice Cream. PAI provides portfolio companies with the financial and strategic support required to pursue their development and enhance strategic value creation.

For further information about PAI: www.paipartners.com