

PRESS RELEASE

Cologne, 20 June 2024

GÖRG advises Argos Wityu on acquisition financing for the purchase of the Schmidt bakery

Under the lead management of Cologne partner Dr Thomas Lange, GÖRG advised Argos Wityu on the financing of the acquisition of a majority stake in Karl Schmidt GmbH, which currently operates 73 branches of the Schmidt bakery brand in North Rhine-Westphalia and Lower Saxony.

Argos Wityu, an independent European private equity group, has acquired a majority stake in Karl Schmidt GmbH, a leading operator of bakery outlets with extended all-day catering in North Rhine-Westphalia and Lower Saxony. The previous majority owner, Odewald KMU, is withdrawing from its investment after seven years. The parties have agreed not to disclose the purchase price or any further details. This is the eighth investment from the Argos Wityu Mid-Market VIII fund.

The management of Karl Schmidt GmbH will remain involved with a minority stake and will continue to run the company. Argos Wityu intends to contribute its extensive experience in the food and consumer goods sector as well as its long-standing expertise in buy-and-build strategies to further drive the expansion of the bakery group.

Karl Schmidt GmbH is a traditional regional company with over 130 years of history. After four generations as a family business, the group was taken over by Odewald KMU in 2017 as part of a succession plan. With around 720 employees and 73 branches in attractive locations, Bäckerei Schmidt is the market leader in the East Westphalia region. In addition to traditional bakery outlets, the company operates catering concepts of various sizes - from small cafés to branches under the name "Brothaus" with more than 50 seats - and offers all-day dining in an inviting atmosphere.

Advisors Argos Wityu

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About GÖRG

GÖRG is one of Germany's leading and independent business law firms.

With around 350 lawyers and tax advisors in Berlin, Cologne, Frankfurt am Main, Hamburg and Munich, we advise well-known domestic and foreign businesses from all areas of industry, banking, real estate, trade, media and services on all core areas of business law.

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