



INDUSTRI KAPITAL

**Press Release**

**November 17, 2000**

## **Industri Kapital sells Pieters to Fjord / Domstein**

**The Industri Kapital 1994 Fund and the management of Pieters N.V. have reached an agreement in principle with the Norwegian companies Fjord Seafood ASA and Domstein ASA regarding the sale of all shares in Pieters N.V.**

“Pieters has been a successful investment for Industri Kapital. Pieters’ sales and profits have doubled since we invested in January 1998. The company has experienced substantial organic growth, and has made five add-on acquisitions”, comments Gustav Öhman, Director of Industri Kapital.

“Fjord/Domstein represents a good industrial solution, which will enable Pieters to continue growing in this consolidating industry”, says Frank Tierenteyn, CEO of Pieters.

“We are looking forward to further developing Pieters in cooperation with the new owners”.

The Pieters Group is one of the leading integrated fish processors and distributors in Europe. The group is the market leader in Belgium and has significant market shares in the Netherlands, France and Germany. Pieters is engaged in the purchase, aquaculture, processing, packaging, sales and distribution of fish products. The major product categories are salmon, North Atlantic whitefish and South East Asian prawns.

Fjord Seafood ASA is today an integrated producer of farmed salmon products, with synchronised operations in all parts of the value chain from the production of roe and smolt to sales and marketing. The company is the second largest operator in Norway, the second largest salmon farming company in Chile and the third largest producer in the world within breeding of salmon.

Domstein ASA is a fully integrated producer of pelagic fish (herring and mackerel) and whitefish – including ownership of fishing vessels.

Industri Kapital is a leading European private equity firm with equity capital under management of approximately 3 billion EUR. Since 1989, 39 investments have been made in European companies in various industries. The fund investors are generally large Nordic, European and American institutional investors such as pension funds, investment and insurance companies.

For more information please contact:

Gustav Öhman, Director, Industri Kapital, +44 20 7304 43 00

Frank Tierenteyn, CEO, Pieters, +32 50 458680

[www.industrikapital.com](http://www.industrikapital.com)

[www.pieters.com](http://www.pieters.com)