

# Ballingslöv International acquires Austrian kitchen market leader DANKÜCHEN

Malmö, 5 October 2023

With the target to expand operations, Ballingslöv International will acquire DANKÜCHEN, Austria's number one best-selling kitchen manufacturer. Ballingslöv International expects the takeover to drive further growth in the Central European kitchen market, with DANKÜCHEN playing a leading role.

Subject to the approval of the competition authority, the family-owned DANKÜCHEN company will become a subsidiary of Ballingslöv International, which has not previously been active in the Austrian market. DANKÜCHEN will remain independent as a company under the stewardship of its new and strong international owner. Production at the sites in Upper Austria will continue with plans for future expansion. Björn Hauber (CEO and Managing Director of Ballingslöv International) will oversee business operations once the acquisition is complete. The parties have agreed not to disclose the purchase price.

**DANKÜCHEN** is Austria's leading kitchen manufacturer. With around 450 employees, the family business recorded roughly 120 million euro in sales last year and is active outside of Austria in nine countries amongst others in Croatia, Slovenia and Germany.

**Ballingslöv International** is one of the largest manufacturers of kitchen furniture in Europe with brands such as Ballingslöv, Drømmekjøkkenet, Kvik, JKE Design, Multifarm, Paula Rosa Manhattan and worktop manufacturer DFI-Geisler. With its current workforce of some 1,300 employees, the group generated 480 million euro in sales in the past financial year.

**Stena Adactum** Ballingslöv International is part of Stena Adactum, an investment company working with long term perspective investments having kitchen as one core sector. Stena Adactum is owned by the well-established, family-owned Stena AB. Stena AB reported sales of approximately 5 billion euro in 2022 with a staff of around 17,000 employees. Ballingslöv International has been a wholly owned subsidiary of Stena Adactum since 2010.

**DANKÜCHEN in good hands.** DANKÜCHEN's previous owner, the HANMAN private foundation, is convinced that the company will be in good hands, preserving the jobs of its employees. "We have maintained a friendly relationship with Ballingslöv International and the Olsson family – Stena AB's owners – for many years," says the supervisory board member of DANKÜCHEN Robert Ehrenhöfer. "We were not looking for a financial investor, but for a partner and family business that continues to grow DANKÜCHEN guided by our ideas and values. We are glad to have found such a partner in Ballingslöv International."

Björn Hauber added, "We look forward to working with DANKÜCHEN. There is so much we can achieve together. We have ambitious targets in mind for our future with DANKÜCHEN. We will join forces to grow from our strong position and tap new markets in Europe."

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