



## Press Release

### **Strengthened SME confectionery expertise: Gubor/ Rübezahl and Riegelein embarking on a joint journey towards the future**

Dettingen unter Teck/Cadolzburg, 24 April 2019

Previously competitors, Gubor/ Rübezahl and Riegelein are now responding to the signs of the times: By merging their business, the two medium-sized companies are addressing the challenges posed by mounting globalisation on both the sell side and the buy side. In the interests of future growth, greater innovativeness and larger volumes, which are becoming increasingly important due to international purchasing tie-ins on the part of retailers, the confectionery specialists are joining forces to form a group and will be pooling their expertise and capacities with immediate effect.

The aim is to be able to offer retailers an attractive range of confectionery products from a single source, both for seasonal and year-round products. All capacities are to be maintained in order to be able to accommodate the planned growth. The merger will also help to leverage further synergies. The new scale achieved through the merger will, for example, make it possible to address the rapidly increasing marketing expenses, logistics needs and corporate responsibility requirements more efficiently.

The executive shareholders of the new group are the brothers Claus and Oliver Cersovsky as well as Peter Riegelein. The alliance will create a company with sales of around EUR 300 million. 1,500 employees at seven plants in three countries (Germany, Czech Republic, Poland) will be producing more than 50,000 tons of confectionery per year. The family-run companies are attaching particular importance to preserving their "SME DNA". The owner families Cersovsky and Riegelein share the same set of values, pursue comparable corporate cultures, are committed to fair trade and agree on their evaluation of future risks and potential opportunities.

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