

## Lizi's granola to join Pioneer Foods brand stable

Pioneer Foods has announced plans to buy UK-based granola brand Lizi's. The FMCG giant is the manufacturer of a number of household breakfast cereals including Weet-Bix, ProNutro and Bokomo Corn Flakes.



The transaction, which is effective immediately, sees Pioneer Foods UK (a 100% owned subsidiary of Pioneer Foods) acquiring 100% of the issued share capital of The Good Carb Food Company (owner of the Lizi's granola brand) for an undisclosed amount.

Pioneer Foods UK has been manufacturing Lizi's products under contract for The Good Carb Food Company, and says it has been instrumental in co-developing products for some time and, as a result, has gained significant product and market knowledge.

"This purchase is in line with our strategic plans for acquisitions in geographies and categories where we have an existing presence," says Pioneer Foods' CEO Tertius Carstens, and adds, "We are confident that this deal will benefit both the Lizi's business as well as our own, given the synergies between the companies. Lizi's granola is a very popular product thanks to its healthy and wholesome attributes, and we're thrilled to welcome it into the Pioneer Foods family."

Within the UK cereal sector, granola is one of the fastest growing categories and this creates a unique and beneficial opportunity for Pioneer Foods. "Lizi's is the fastest growing brand in the UK's fast accelerating granola category. The brand has shown exceptional growth over the last three years and is now the number 2 brand in its category," says

Carstens.

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