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BaKo acquires Sigurd Ecklund AS

BaKo AS has signed and completed an agreement to purchase the company Sigurd Ecklund AS. The company supplies a wide range of products to Norwegian confectioners, bakeries, restaurants and hotels.

BaKo AS, a company under Orkla Food Ingredients, has entered into an agreement to purchase 100 per cent of the shares in Sigurd Ecklund.

Sigurd Ecklund is a well-established supplier of products including packaging, decorations and baking ingredients. The company had a turnover of NOK 25 million in 2020 and has five employees. Its office is located at Gjelleråsen outside Oslo.

“Sigurd Ecklund has a portfolio that complements BaKo’s product range well. The company also brings valuable experience in online sales. We can offer our customers an even broader product assortment, thereby strengthening our position as a partner for the bakery sector,” says Svein Vestreng, General Manager of BaKo.

“We have been a small family company for several generations, but unfortunately my current health situation makes it impossible for me to continue to run the company. We have come to the conclusion that this is the right time to become part of a larger entity, and we think that BaKo is most capable of further developing the business. This is a good solution for our customers,” says Geir Hansen, Managing Director of Sigurd Ecklund.

The parties have agreed not to disclose the purchase price.

About Orkla Food Ingredients

Orkla Food Ingredients is the leading player in the Nordic bakery and ice cream ingredients sector, in addition to holding solid market positions in selected countries in Europe. Its biggest product categories are bakery and ice cream ingredients, margarine and butter blends, marzipan and plant-based food products. Orkla Food Ingredients has sales and distribution companies in 22 countries, ensuring proximity to customers.

Orkla is a leading supplier of branded consumer goods and concept solutions to the consumer, out-of-home and bakery markets in the Nordics, Baltics and selected markets in Central Europe and India. Orkla is listed on the Oslo Stock Exchange and its headquarters is in Oslo. In 2018, the Group had a turnover of NOK 41 billion, and approximately 18,500 employees as of 31 December 2018.

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