

# gategroup completes acquisition of LSG's European operations

[gategroup](#) Holding AG announced yesterday the completion of the acquisition of the European operations of [LSG Group](#) from Deutsche Lufthansa AG.

The transaction comprises LSG's inflight catering operations in Germany, Switzerland, the Netherlands, Belgium, Italy and Spain as well as the global equipment business SPIRIANT. It also includes the European convenience food operations trading under the Evertaste brand, the Ringeltaube retail outlets as well as its European train catering and lounge operations.

"We are thrilled to have reached this important milestone," said gategroup CEO Xavier Rossinyol in yesterday's announcement. "The substantial economic challenges brought about by the COVID-19 pandemic required a high degree of flexibility, partnership and trust of all parties involved. We are pleased to have found a viable path forward allowing us to complete the transaction at terms acceptable to both, Lufthansa and gategroup."

gategroup plans to introduce a new Lufthansa-dedicated Studio 50/8<sup>TM\*</sup>, a culinary think tank to enhance customer experience from end-to-end.

Rossinyol added: "Together with our new colleagues, we will find the best way to navigate through these challenging times for our industry and emerge from the crisis with renewed strength. We warmly welcome our new colleagues to gategroup. We look forward to working with them to jointly create the future of exciting culinary and retail experiences for our customers and their passengers."

In 2019, the acquired LSG Europe assets generated revenues of €1.112 billion (US\$1.35 billion) and employed 7,750 people.

The original purchase was announced in early December of last year following its approval by the EU Commission. In compliance with its commitments to the European Union, gategroup has signed binding agreements to divest parts of its existing German inflight catering operations, a minority interest in an inflight catering kitchen at Brussels airport and some catering assets at Rome (FCO) and Paris (CDG) airports. gategroup expects to complete the divestments in the first quarter of next year.