
INVESTINDUSTRIAL AGREES TO ACQUIRE KIREMKO, IDAHO STEEL AND REYCO, A LEADING GROUP IN THE DESIGN AND MANUFACTURE OF CUSTOMIZED EQUIPMENT AND SOLUTIONS FOR THE FOOD PROCESSING INDUSTRY



August 27th, 2025 – An independently managed investment subsidiary of Investindustrial VIII SCSp and its affiliates (“Investindustrial”) has entered into an agreement to acquire Kiremko Group B.V., Idaho Steel Products, Inc. and Reyco Systems, Inc. (together the “Group”), collectively one of the leaders in the design and manufacture of customized equipment and solutions for the food processing industry with a focus on potato processing systems.

The Group – composed of **Kiremko**, founded in 1965 and headquartered in Montfoort, Netherlands; **Idaho Steel**, founded in 1918 and headquartered in Idaho Falls, Idaho; and **Reyco**, founded in 1975 and headquartered in Caldwell, Idaho – has been serving the world’s leading potato processors under a tri-brand partnership since 1996. Over the course of its collective history, the Group has established itself as one of the industry’s leading innovators and a best-in-class global supplier of full-line solutions for the industrial production of potato products such as frozen french fries, hash browns, and potato flakes. In serving a diverse global base of over 300 customers in more than 50 countries, the Kiremko, Idaho Steel and Reyco brands have become synonymous with quality, innovation and reliability. Supported by a team of more than 450 employees operating across manufacturing facilities and offices in the Netherlands, United States, India, and China, the Group generated over \$200 million in sales in 2024.

Through its intended investment in the Group and in partnership with the Group’s management, Investindustrial aims to further integrate the Group and build a leading global food processing equipment platform positioned for continued global growth, both through organic and acquisitive expansion in its existing markets and extension into adjacent food processing equipment categories. With over a century of combined experience, a reputation for innovation and quality and a broad international footprint, the Group is exceptionally well positioned to serve as the ideal foundation for this ambitious growth strategy.

Building on its proven success in supporting companies at the intersection of the industrial automation and food & beverage industries, with investments such as Omnia Technologies and Piovan, Investindustrial brings the deep sector experience, integration capabilities, operational expertise and global presence needed to support the Group’s continued development. With this transaction, Investindustrial’s portfolio companies in industrial automation collectively generate approximately €1.5 billion in revenue and employ around 5,000 people, while those in the food & beverage sector generate approximately €8.2 billion in revenue and employ over 20,000 people as of December 2024.

Kiremko is currently owned by Paul Oosterlaken and Andy Gowing, while Idaho Steel and Reyco are owned by the Bradshaw and Christensen families. Investindustrial will acquire 100% of the three companies at closing, reinforcing Investindustrial’s reputation as the partner of choice for ambitious families and entrepreneurs.

Andrea C. Bonomi, Chairman of the Investindustrial Industrial Advisory Board, said: *"Kiremko, Idaho Steel and Reyco are industry leaders recognized for their high-quality equipment, commitment to innovation, and deep customer relationships. We are excited about the significant growth opportunities presented by bringing the companies together as a unified Group. As we support their integration and alignment, we are confident that combining our extensive industrial expertise and global network with their unique strengths will accelerate innovation, enhance customer value, and further strengthen the Group's market position. This new Group is a compelling addition to Investindustrial's portfolio of exceptional businesses, and we look forward to contributing to its continued success and expansion."*

Paul Oosterlaken, Director of Kiremko, on behalf of the Group's shareholders, said: *"This transaction is driven by our commitment to building a better future for our employees, customers, suppliers, and all our stakeholders. As family-owned businesses, we were deeply impressed by Investindustrial's reputation and vision for investing in companies like ours. We believe this envisaged partnership presents a tremendous opportunity for Kiremko, Idaho Steel and Reyco to strengthen their joint competitive position in the global marketplace."*

The transaction is subject to customary regulatory approvals.

Investindustrial was advised by Baird as financial advisor and Skadden, Arps, Slate, Meagher & Flom and Houthoff as legal advisors.

The sellers were advised by Rabobank as exclusive financial advisor and DLA Piper as legal advisor.

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About Investindustrial

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