

Vegan Food acquires German Tofutown

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Vegan Food Group has agreed to acquire Tofutown, a German tofu manufacturer with ~60 million in revenue.

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Vegan Food Group's portfolio, which also includes the VFC, Meatless Farm and Clive's Purely Plants brands, already has 80 SKUs in the UK and EU across 21,000 distribution points.

In a statement shared on LinkedIn, Vegan Food Group's chief mission officer Glover said that the combined entity will be positioned for profitability in 2024 with a "clear line of sight" for scaling group revenues beyond ~100 million following the Tofutown deal.

Tofutown was established over 40 years ago and is a supplier of 100 per cent natural organic tofu, spreads and meat alternatives in the EU, predominantly in Germany where the company is based.

Headquartered in Wiesbaum (North Rhine-Westphalia), it supplies major retailers such as Aldi, Lidl, DM and Edeka under the Tofutown brand.

Its two manufacturing sites, spanning 55,000 square metres in total, produce a wide range of new plant-based products, with its Lüneburg (Lower Saxony) site becoming one of Europe's largest plant-based manufacturing facilities.