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GASTRO-MENU EXPRESS a.s.

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The company was established in 1998 and produces deli goods, spreads and fish products.

Over more than 20 years of operation, we have gained a strong position on the deli goods market and we have become the second largest producer of deli products in the Czech Republic. In recent years, we have seen a significant market share increase due to business development in the Czech Republic, Slovakia and Poland.

Vendeavour a.s. has a 100% property share in the company and has been a member of the group since December 2017.

Our production

For many years, we have been established as a producer of traditional cold cuisine delicacies. Our portfolio comprises fine salads and spreads, hummus, aspics, open sandwiches and a range of fish products, such as pastes, marinades, salads and more. We offer dozens of items under our own labels, such as GASTRO or RYBEX, and other dozens are marketed under private labels. In recent years, we have also started to produce plant-based alternatives of traditional Czech products. These are in particular products bearing the SINEA seal of quality for plant-based products.



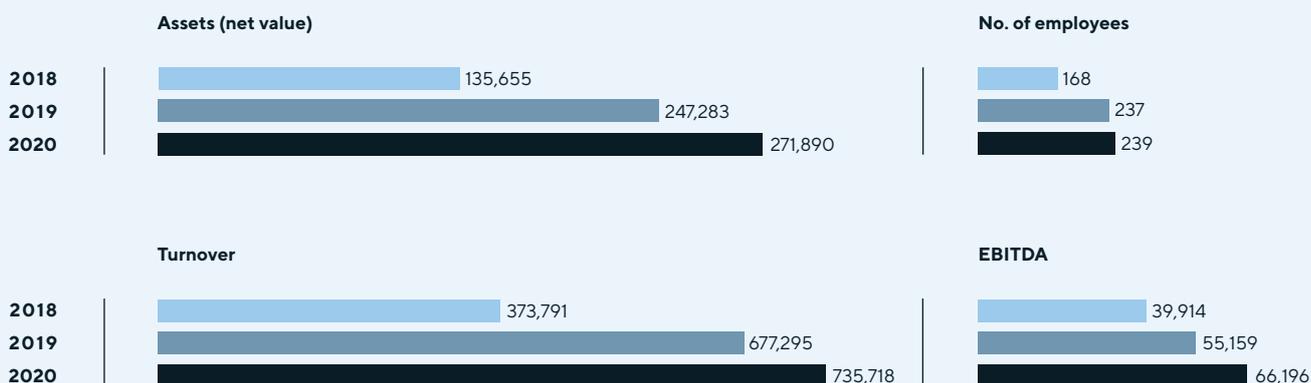


Timeline

- 1998** — Takeover of assets from Pramen Ostrava The first official mention of GASTRO-MENU EXPRESS a.s.
- 2002** — Arrival of a new investor owing a successful chain of stores; the Gastro brand enters retail chains
- 2013** — Expansion of the company with the Rybex brand and portfolio; relocation from “Na Frýdecké” to the new Rybex facility at “Konská”
- 2014** — The company acquires SIXTA Lahůdky, s.r.o. in order to expand and enhance its unit production, including, e.g., open sandwiches, baguettes and aspics.
- 2017** — We become one of the first members of the Vendeavour Group
- 2018** — Major interconnection (and subsequently a merger) with DELIKA Lahůdky s.r.o. from Brno to further expand our product portfolio
- 2021** — We completed construction of a new facility producing aspics and fish marinades

Business activities

We constantly strive to develop new products of traditional and contemporary cold cuisine. Under the related SINEA brand, we offer plant-based alternatives to traditional fine salads that retain their creamy texture and delicious taste even without any animal ingredients. At the same time, we constantly improve the quality of our products by reducing the amount of artificial and added substances. Our clients include all retail chains in the Czech Republic, whole sellers, as well as smaller independent stores. We hold MSC and IFS certificates.



Amounts in thousands CZK.

The company's performance has improved and there has been a significant increase in the market share over the years. Our sales increased by more than 8 % y-o-y in 2020 compared to 2019. We expect the same increase for 2021 compared to 2020. This trend has been accompanied by an increase in EBITDA and the return on total assets. Looking ahead, we focus on maintaining our market share in order to develop relationships with existing customers and acquiring new ones. We see space for further cooperation in proprietary, as well as private labels. We focus on increasing the efficiency of our production through investments in technology, particularly in terms of our production facilities.