Der Bäcker Eifler joins new BrotWert Group: FSN Capital supports merger of three traditional bakeries

Munich/Frankfurt am Main/Ludwigshafen/Eichenzell, Germany, 31 July 2026 – Traditional bakeries Bäcker Görtz and Bäckerei Pappert are both merging into the BrotWert Group. With the support of FSN Capital, the group is now acquiring a majority stake in Frankfurt-based traditional bakery Der Bäcker Eifler. With this, a group has emerged comprising three family-run bakeries with around 500 branches in Northern Bavaria as well as in the Rhein-Main and Rhein-Neckar regions.

Frankfurt-based Eifler GmbH, known by the brand name "Der Bäcker Eifler", is a leading regional bakery in Germany's Rhein-Main region. The company delivers fresh bakery products to 95 branches every day from its production facility in Frankfurt. Established in 1921, Der Bäcker Eifler has stood for high quality and regional tradition for over 100 years. In addition to its classic bakery products, the company's range includes a comprehensive breakfast, snack and drinks offering to enjoy both on-site and on the go.

Traditional company gains strong partner for continued growth

In the BrotWert Group, Bäcker Eifler has found a strong partner for its further organic growth. This will especially be driven by opening additional retail outlets. The Eifler family, which has been successfully running the company for four generations, remains engaged in the business and has retained a stake. Gerhard and Michael Eifler will continue to head the company, while the production facility in Frankfurt-Fechenheim and the existing branches are being retained.

Merger of family-run bakeries

The merger into the BrotWert Group has given rise to one of Germany's largest regional bakery groups. The group's goal is to combine joint strengths, exchange experience and knowledge, and continue its growth with the support of its partner FSN Capital. Since the three companies' production sites are located close to each other, in the long-term, production volumes can be distributed more flexibly while making better use of available capacity. The BrotWert Group is Germany's leading bakery group – while preserving its regional foundations, craftsmanship and family traditions.

Michael Eifler, Managing Director of Der Bäcker Eifler, notes: "*Der Bäcker Eifler has always stood for tradition and quality as well as for innovation and continuous improvement. I am delighted to lead the company into the future within a group where we not only share values and goals as a family company, but where we can also combine our strengths. With FSN Capital we have a partner by our side who will support us in continuing our successful history while bringing our offering to even more customers.*"

Peter Görtz, Group CEO at BrotWert Group, adds: *"Der Bäcker Eifler is one of Germany's best managed and most profitable bakeries. The company is therefore an ideal addition to our group. Together we are in an even stronger position to supply our customers with top-class, regionally produced products."*

Robin Mürer, Co-Managing Partner at FSN Capital, adds: *"We are particularly delighted to welcome Gerhard and Michael Eifler and the entire team into the BrotWert Group. We will collaborate to further build Germany's leading bakery group with a focus on local produce, craftsmanship and tradition. In doing so we will safeguard the long-term prospects for the factories, their employees, and their apprenticeships."*

In 2022, FSN Capital entered a growth partnership with Bäcker Görtz. This was followed by the acquisition of Bäckerei Pappert in 2025.

The parties have agreed not to disclose the details of the transaction. Completion of the transaction is subject to clearance following a potential antitrust audit. FSN was advised during this transaction by Alvarez & Marsal (Financial & Tax), LARK (Legal) and POELLATH (legal structure/consultancy).

About BrotWert Group
The BrotWert Group brings together three family-run bakeries in the Northern Bavaria, Rhein-Main and Rhein-Neckar regions. With around 500 retail outlets, it is Germany's largest bakery group in terms of sales and earnings. The group comprises the traditional bakeries Bäcker Görtz, Bäckerei Pappert and Der Bäcker Eifler. The companies will use the group to pool their experience and expertise. Supported by FSN Capital, the group aims to enable successful company successions and preserve regional baking traditions and craftsmanship long into the future.

About Der Bäcker Eifler
Bäcker Eifler is a fourth-generation family-run company that was established in Frankfurt am Main in 1921. From its central production facility in Frankfurt-Fechenheim the company supplies bread, pastries, confectionery products and snacks to its 95 branches in the Rhein-Main region. Bäcker Eifler has around 200 employees. Some of the branches are managed by independent entrepreneurs as part of a separate partner model, supporting Eifler through their sites, products, tried and tested operations and business support. The company is managed by Gerhard and Michael Eifler.

About FSN Capital
Established in 1999, FSN Capital Partners is a leading Northern European private equity firm and investment advisor to the FSN Capital Funds. FSN Capital Partners has a team of more than 100 across Oslo, Stockholm, Copenhagen, and Munich. FSN Capital Funds have more than €4 billion under management and make control investments in growth-oriented Northern European companies, to support further growth and to transform companies into more sustainable, competitive, international, and profitable entities. Our ethos, "We are decent people making a decent return in a decent way" defines our core values. We are committed to being responsible investors and having a positive environmental and social impact across our portfolio while achieving market-leading returns. Learn more about FSN Capital and our team on our website: www.fsncapital.com

Press Contact
IWK Communication Partner
Judith Spießberger
+49 (0) 89 2000 30 30
FSN@iwk-cp.com
www.iwk-cp.com