

Investindustrial Picks Up Family-Owned Food Processing Equipment Makers



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The London-based private equity firm will acquire potato processing equipment suppliers Kiremko Group, Idaho Steel Products and Reyco Systems through Investindustrial VIII for an undisclosed sum.

By Mihaela Miteva

August 29, 2025 01:08 PM

Investindustrial SA on Wednesday, Aug. 27, said it's agreed to acquire potato processing equipment suppliers Kiremko Group BV, Idaho Steel Products Inc. and Reyco Systems Inc. through Investindustrial VIII SCSp.

Investindustrial didn't disclose the financial details of the deal, which is subject to regulatory approval.

Montfoort, Netherlands-based Kiremko, founded in 1965; Idaho Falls, Idaho-based Idaho Steel, founded in 1918; and Caldwell, Idaho-based Reyco, founded in 1975, have operated under a partnership since 1996 and collectively generated more than \$200 million in sales in 2024. The three companies have manufacturing facilities and offices in the Netherlands, the U.S., India and China.

Investindustrial will fully acquire Kiremko from its current owners, Paul Oosterlaken and Andy Gowing, and Idaho Steel and Reyco from the Bradshaw and Christensen families.

Following the deal, Investindustrial's industrial automation portfolio companies will generate roughly €1.5 billion (\$1.75 billion) in revenue and employ about 5,000 people. Its food and beverage sector companies generate about €8.2 billion in revenue and employed more than 20,000 people as of the end of 2024.

In partnership with the group's management, Investindustrial plans to further integrate the companies and expand their presence globally, both organically and through acquisitions, while also extending into adjacent food processing equipment categories.

London-based Investindustrial is a group of independently managed middle market investment, holding and advisory companies with €17 billion of raised fund capital. Its portfolio also includes Italian industrial automation systems manufacturer Piovan SpA, which it acquired in January, and bottling and packaging lines maker Omnia Technologies, which it acquired in November 2020.

Earlier this month, Investindustrial acquired Italian food company Fatro Group for an undisclosed amount. In July, high-end furniture maker Luxury Living Group, a subsidiary of office furniture manufacturer Haworth Inc., acquired Fashion Furniture

Design SpA, doing business as Fendi Casa, from **Carlyle Group Inc.** (CG) and Investindustrial.

In related industry news, **Fortifi Food Processing Solutions**, a portfolio company of investment firm **KKR & Co.** (KKR), on **Aug. 18** said it will acquire food processing machinery provider **Provisur Technologies Inc.**

Investindustrial engaged **Michael Barina**, **Karl Burns**, **Michael F. Lindemann** and **Vinay Ghai** of **Robert W. Baird & Co.** for financial advice and **Skadden, Arps, Slate, Meagher & Flom LLP** and **Houthoff Buruma NV** for counsel on the acquisition. The firm's industrial advisory board chairman, **Andrea C. Bonomi**, was on the deal internally.

Kiremko, Idaho Steel and Reyco turned to **Rabobank NA** for financial advice and **Sidney Burke**, **Peter Phillips** and **Daphne Bens** of **DLA Piper** for counsel.

TAGS

PRIVATE EQUITY

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UNDISCLOSED

COMPANIES

Carlyle Group Inc.

Casa Palmera

Centerra Gold Inc.

DLA Piper

Fashion Furniture Design SpA

Fatro Group

Fortifi Food Processing Solutions

Haworth Inc.

Houthoff Buruma NV

Idaho Steel Products Inc.

Investindustrial SA

Investindustrial VIII SCSp

KKR & Co.

Kiremko Group BV

Luxury Living Group

Omnia Technologies

Piovan SpA

Provisur Technologies Inc.

Rabobank NA

Reyco Systems Inc.

Robert W. Baird & Co.

Skadden, Arps, Slate, Meagher & Flom LLP

Steel Corp.

PEOPLE

Michael Barina

Daphne Bens

Andrea C. Bonomi

Thomas P. Bradshaw

Sidney Burke

Karl Burns

Vinay Ghai

Michael F. Lindemann

Paul Oosterlaken

Peter Phillips

DEALS

M&A

Idaho Steel Products Inc.: 2025-08-27