Press release

Aasted Enters into Agreement to Join PiovanGroup

Farum, Denmark, June 16, 2026

Aasted, a global leader in process solutions and equipment for the confectionery and bakery industries, announces that the Aasted and Hedstrøm families have entered into an agreement to sell the company to PiovanGroup.

PiovanGroup is a leading global operator in the design, manufacture and installation of systems that automate storage, transport and processing of polymers and food ingredients.

The transaction marks an important milestone in Aasted's more than 100-year history and creates a strong platform for the company's next phase of growth.

For generations, the Aasted and Hedstrøm families have built Aasted on innovation, entrepreneurship, customer focus and long-term thinking. Under their ownership, Aasted has grown into a global technology leader serving customers around the world.

Over the past decade, the company has further strengthened its position through significant focus on sustainability and energy-efficient technologies, making sustainability an important part of Aasted's purpose and strategic ambition.

Building on a Strong Foundation and Creating Opportunities Together

Aasted's ambition remains unchanged: to create value for customers by leading the transition towards more sustainable production, continuing to innovate, and strengthening its position as a preferred technology partner to the global confectionery and bakery industries.

"This is about creating even more opportunities for Aasted, our customers and our employees. We are proud of what has been built over generations, and we remain deeply committed to the culture, values and entrepreneurial spirit that define Aasted, while continuing to build the company from its longstanding home in Farum, Denmark. At the same time, we see tremendous opportunities in joining a strong international group that shares our long-term perspective and ambition for growth," said Piet H. Tæstensen, CEO of Aasted.

"The combination of complementary technologies, strong customer relationships and an expanded global footprint is expected to create a compelling global platform for accelerated growth." said Filippo Zuppichin, Chief Executive Officer of PiovanGroup.

"The agreement with Aasted marks the beginning of a new chapter, bringing together two companies that share a deep commitment to innovation, quality and long-term customer relationships. We have great respect for the heritage and culture that Aasted has developed over generations. Together, we will continue to build on these strong foundations, supported by a shared vision and aligned values, with the objective of further strengthening our international growth strategy for the benefit of all customers and stakeholders," said Nicola Piovan, Executive Chairman.

A Strong Strategic Fit

The combination of PiovanGroup's leading capabilities in raw material handling and Aasted's advanced processing technologies will enable the group to deliver fully integrated, turn-key production lines, from ingredient handling through to finished product processing. Such offering is expected to resonate strongly with food producers, who are increasingly seeking a single partner to manage the full production line, particularly in fast-growing and developing markets.

Moreover, the combination is expected to unlock meaningful commercial and operational value creation, including sales opportunities across a shared blue-chip customer base, a more effective combined go-to-market strategy, an expanded global service footprint, as well as the sharing of R&D capabilities and engineering expertise, further strengthening the group's innovation capacity.

Honouring the Stewardship of the Aasted and Hedstrøm Families

As Aasted enters this new chapter, the company expresses its sincere gratitude to the Aasted and Hedstrøm families.

For more than a century, the families have provided the ownership and long-term perspective that has allowed Aasted to innovate, expand internationally and continuously adapt to changing customer and market needs.

Their stewardship has shaped Aasted's culture, values and position in the industry. This legacy will remain an important part of Aasted as the company takes the next step in its development.

The acquisition is signed and now pending closing and regulatory approval.

Aasted was supported by DNB Carnegie (M&A) and Kromann Reumert (Legal).
PiovanGroup was supported by ABG Sundal Collier (M&A) and Moalem Weitemeyer and Chiomenti (Legal).

Notes to Editors

About Aasted

Aasted is a global leader in process solutions and equipment for the confectionery and bakery industries. The company is known for its innovative technologies, deep process expertise and long-standing customer relationships.

Aasted employs more than 500 employees, serving customers worldwide through its network of sales and service offices and technology center.

About PiovanGroup

PiovanGroup is a global player in the development and manufacture of automation systems for the storage, conveying and processing of polymers, bio-resins, recycled plastics, food liquids and powders, both food-grade and industrial.

With 90 years of history and more than 2,300 employees and a global network of production, sales and service operations, PiovanGroup supports customers worldwide through advanced technologies and long-term partnerships.

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