








May 2019











# Middleby at a glance

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**Leading Global Solutions Provider to Food, Beverage,  
Processing, Bakery and Residential Appliance Industries**

-  **NASDAQ: MIDD**
-  **Employees: 10,000+**
-  **Countries: 150+**
-  **Sales and Manufacturing Locations: 100+**
-  **Market Cap: \$7.5 Billion**
-  **2018 Revenue: \$3 Billion**

# 10 Year Growth Increments

	<b>2018</b>	<b>2008</b>	<b>1998</b>
Net Sales	2,722,931	651,888	132,320
EBITDA	569,378 	142,929 	6,277 
Net Earnings	317,152	63,901	(3,984)
Operating Cash Flow	368,914	85,349	2,305
# Employees	9,346	1,779	994
# of Brands	90	23	3 
# of manufacturing locations	60 	15 	3 
Market Cap	5.7B	695M	40M
Adjusted stock price	\$ 101.43 	\$ 9.54 	\$ 0.59 

**Significant Business Transformation over the Past Two Decades**

# Industry Leading Platforms

## Commercial Foodservice

- 64% of Revenues
- 26% EBITDA Margin
- \$8+ Billion market opportunity
- 40+ Industry Leading Brands

## Premium Residential

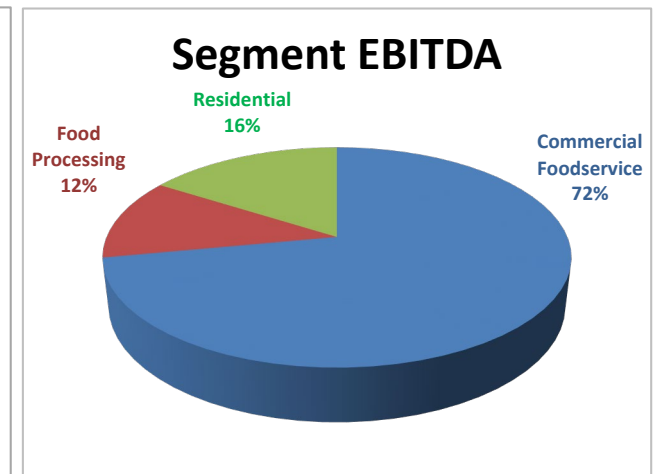
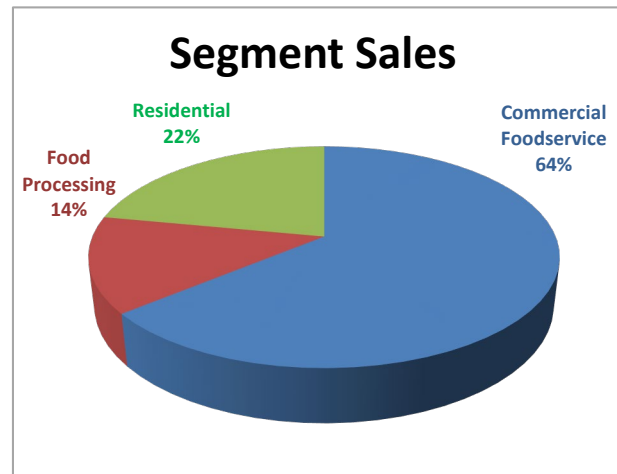
- 22% Revenues
- 18% EBITDA Margin
- \$3+ billion market opportunity
- 10+ Industry Leading Brands

## Food Processing

- 14% Revenues
- 20% EBITDA Margin
- \$5+ billion market opportunity
- 15+ Industry Leading Brands

## Three Synergistic Platforms

- Industry Leading Brands
- Technology and Innovation Leaders
- Cooking and Warming Experts
- Beverage Innovators
- Automation and Robotic Solutions
- Platform Synergies
- Consistent Cash Flow and Profitability



# Middleby Segment Overview

## Commercial Foodservice

Cooking and warming equipment, used for commercial kitchen and foodservice operations, as well as cold-side and beverage dispensing equipment

**PF2018 Revenue<sup>(1)</sup>:** \$1.9bn (65% of total)

**PF2018 EBITDA<sup>(1)</sup>:** \$481mm (25% margin)

\$8+ billion estimated core market

\$50+ billion global market opportunity

40+ industry leading brands

**Global Leading Commercial**

**Cooking and Warming Platform**

**Global Leading Beverage and Ice Platform**



## Residential

Manufacturer and distributor of kitchen equipment for the residential market with a wide range of principal product lines

**PF2018 Revenue<sup>(1)</sup>:** \$594mm (21% of total)

**PF2018 EBITDA<sup>(1)</sup>:** \$104mm (18% margin)

\$3+ billion estimated core market

\$50+ billion global market opportunity

20+ industry leading brands

**Leading Premium Residential**

**Kitchen Cooking Equipment Platform**



## Food Processing

Complete and integrated food processing and packaging technology system for protein and bakery production for both retail and food service applications

**PF2018 Revenue<sup>(1)</sup>:** \$406mm (14% of total)

**PF2018 EBITDA<sup>(1)</sup>:** \$78mm (19% margin)

\$5+ billion estimated core market

\$40+ billion global market opportunity

15+ industry leading brands

**Global Leading Protein Processing Platform**

**Global Leading Bakery Platform**



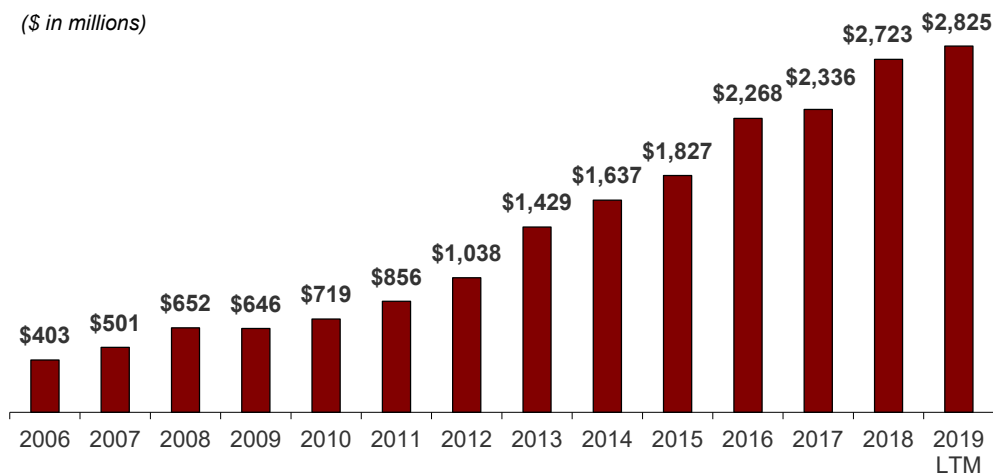
**Differentiated and Synergistic Platform, Benefiting from Strong Positions Across all Segments**

1. 2018 revenue and EBITDA pro-forma for the acquisitions of Taylor, Firex, Josper, Ve.Ma.C., Hinds-Bock, M-Tek, Crown and the divestiture of Grange.

# Historical Financial Performance

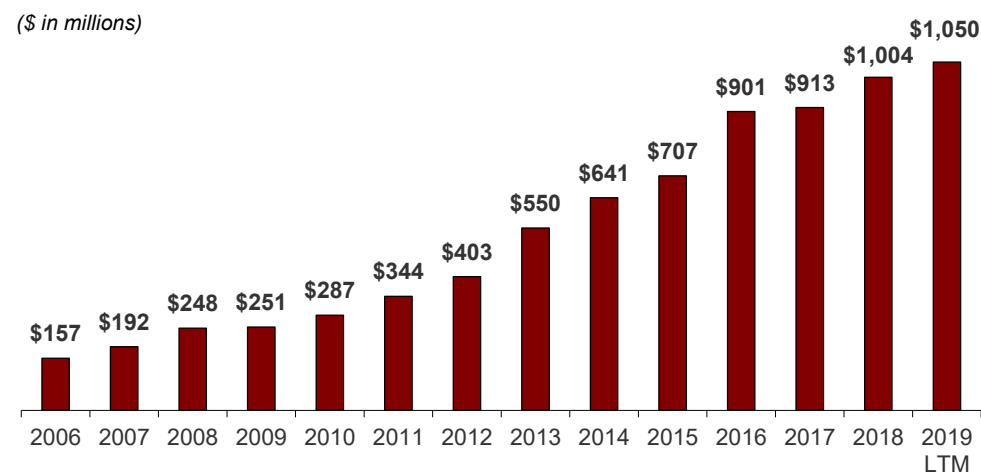
## Sales

(\$ in millions)



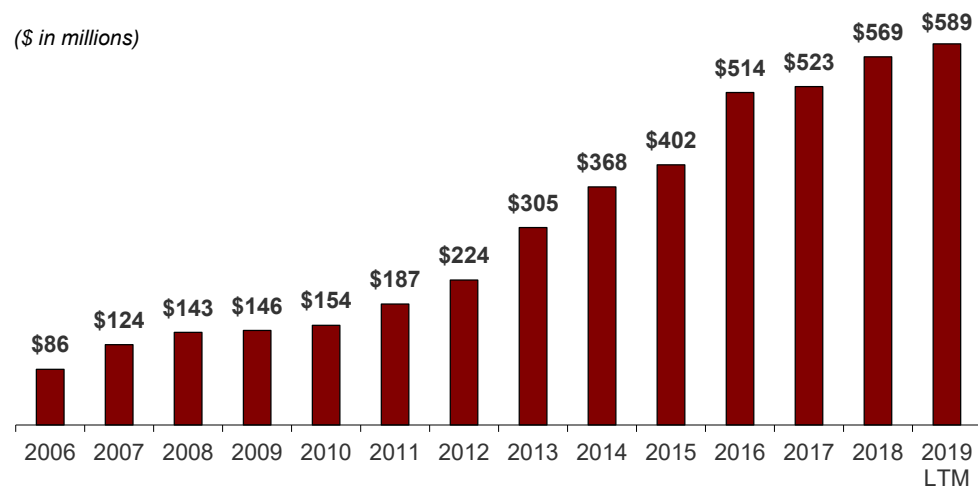
## Gross Profit

(\$ in millions)

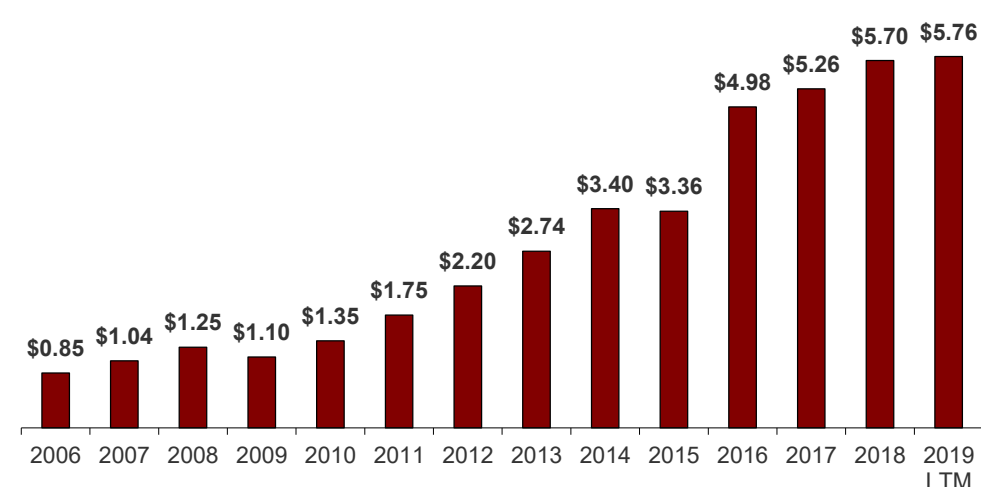


## EBITDA<sup>1</sup>

(\$ in millions)



## EPS



**Consistent Growth in Sales and Profits**

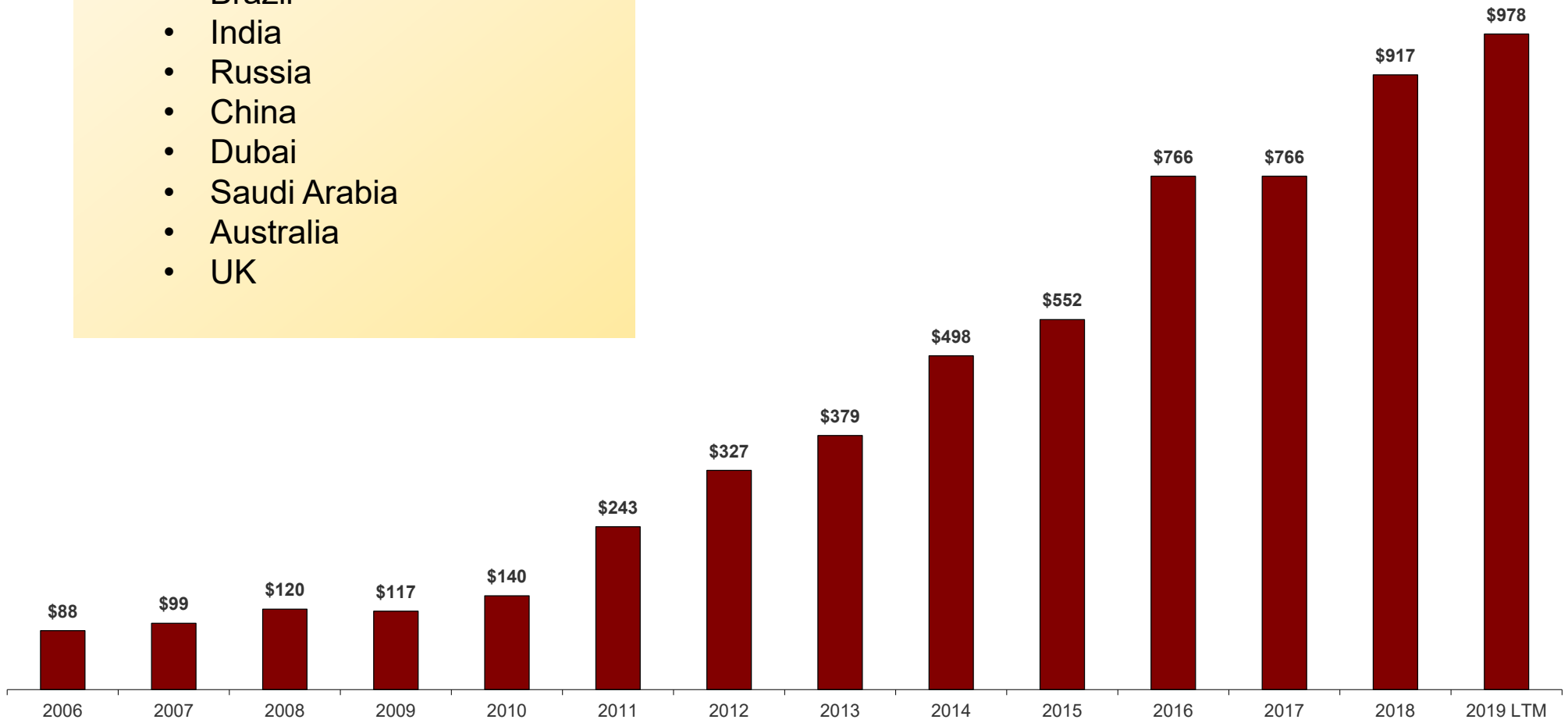
(1) Adjusted EBITDA

# International Revenue Growth

(\$ in millions)

## Recent Market Investments:

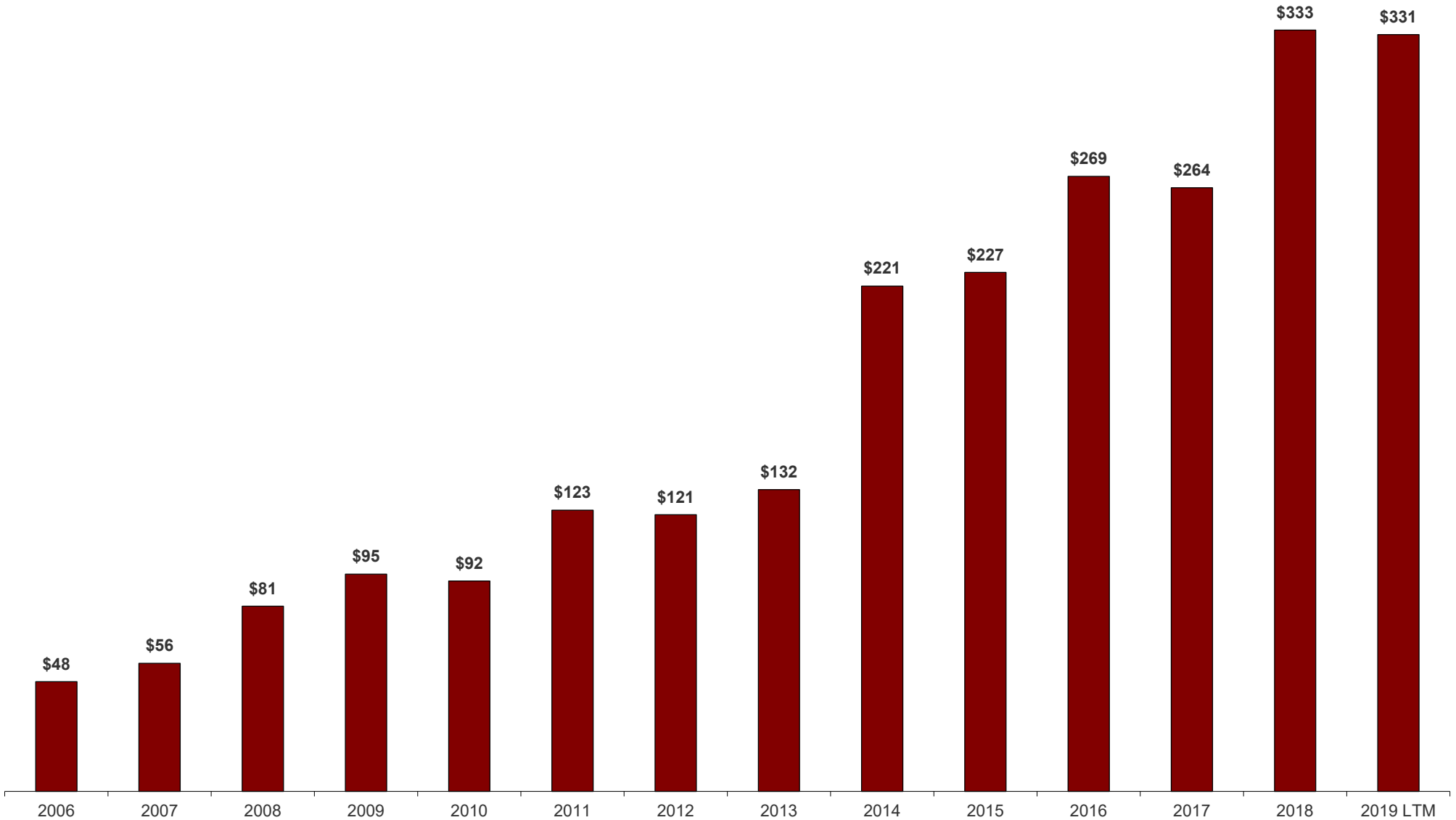
- Brazil
- India
- Russia
- China
- Dubai
- Saudi Arabia
- Australia
- UK



**Continuing growth in international revenues**

# Free Cash Flow <sup>(1)</sup>

(\$ in millions)



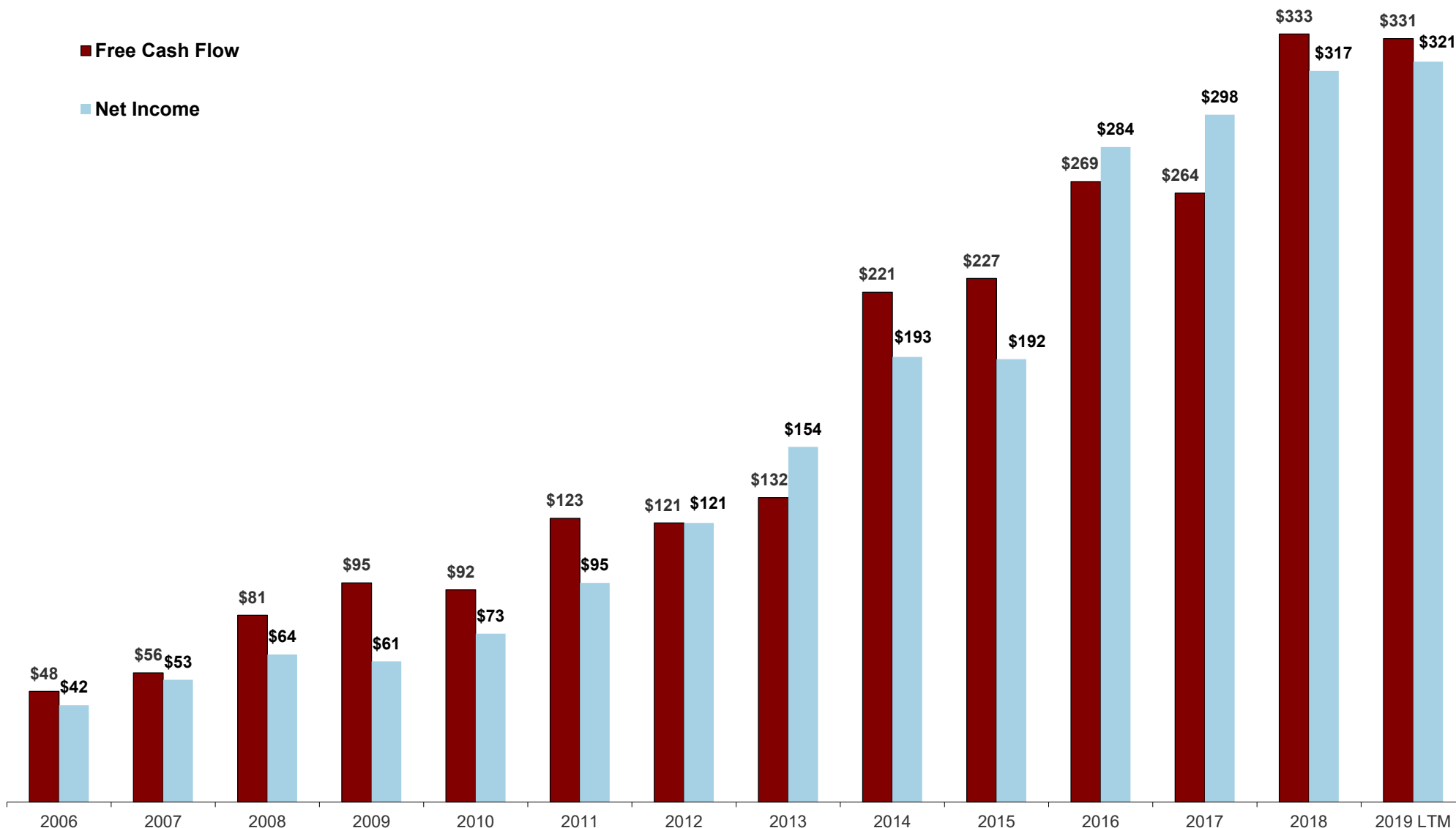
**Consistent Growth in Cash Flow**

(1) Free Cash Flow = Operating Cash Flow - Capital Expenditures



# Free Cash Flow <sup>(1)</sup> v Net Income <sup>(2)</sup>

(\$ in millions)



## Consistent Growth in Cash Flow

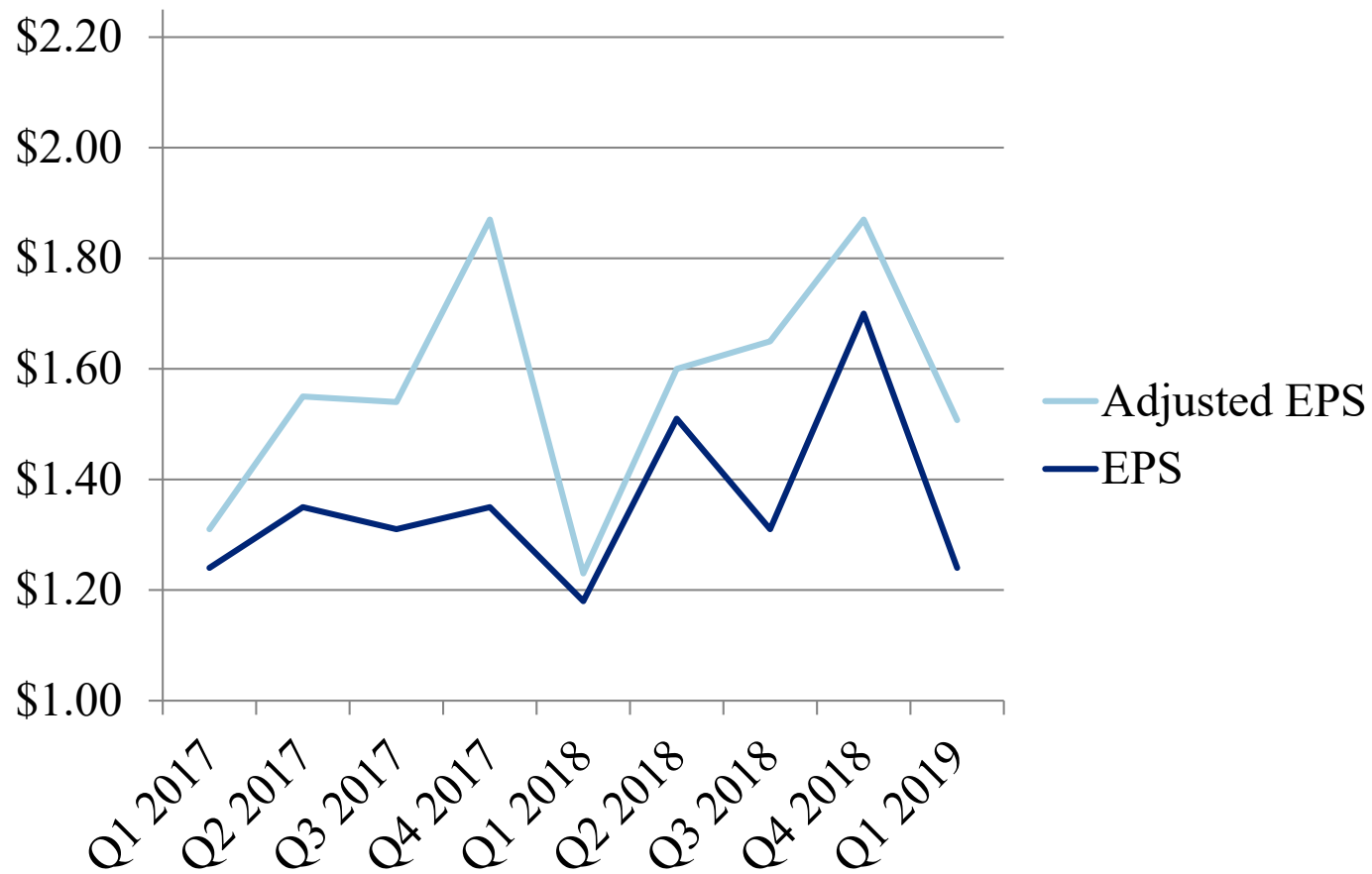
(1) Free Cash Flow = Operating Cash Flow - Capital Expenditures

(2) Net income includes non-cash, non-operating pension income of \$3M, \$27M, \$32M and \$38M in 2015, 2016, 2017 and 2018, respectively.

# Adjusted EPS

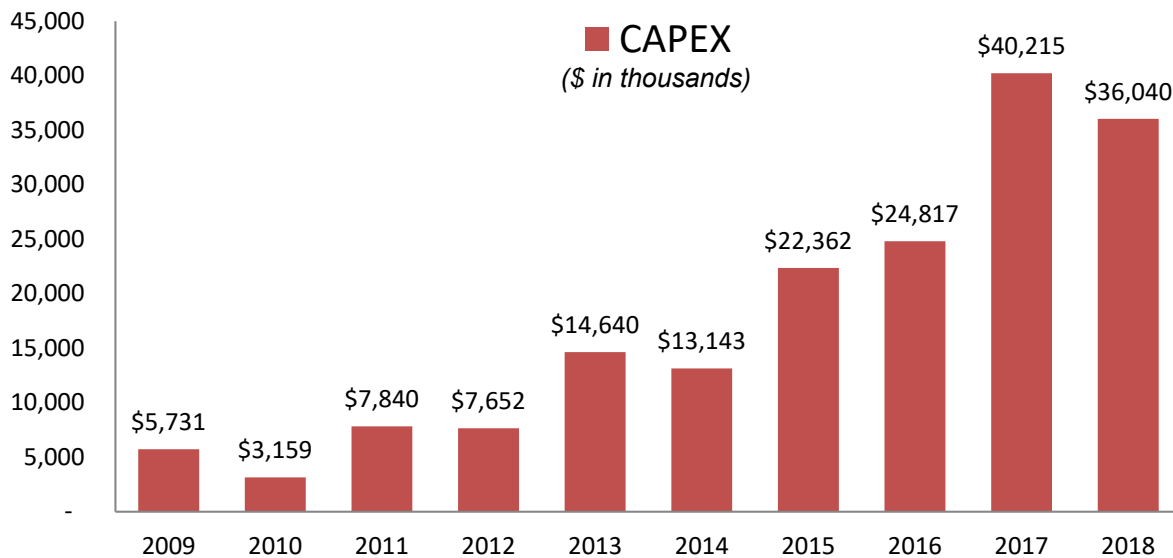
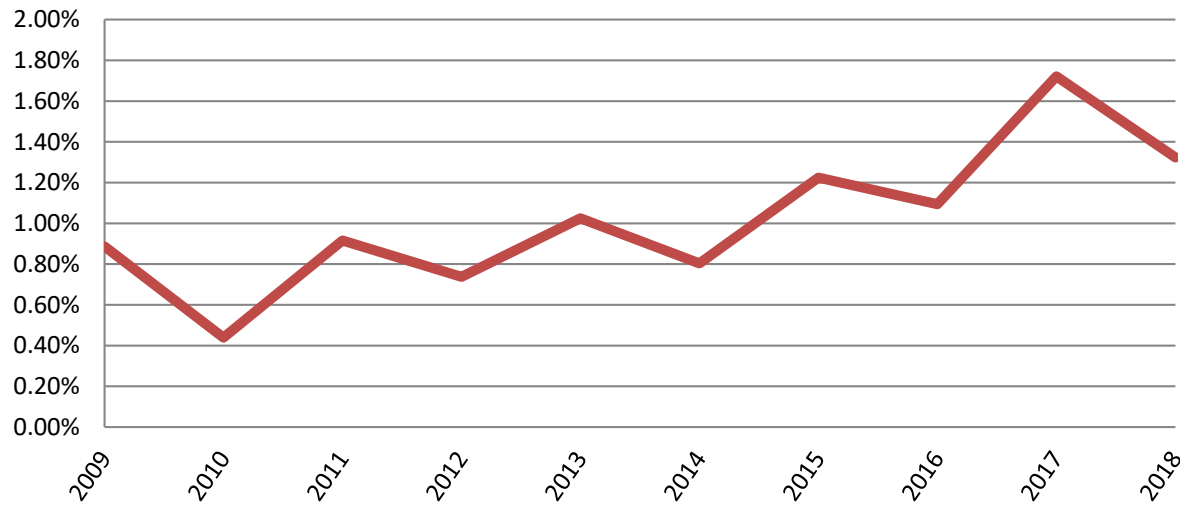
	Q1 2017	Q2 2017	Q3 2017	Q4 2017	FY 2017	Q1 2018	Q2 2018	Q3 2018	Q4 2018	FY 2018	Q1 2019
<b>Diluted EPS</b>	\$ 1.24	\$ 1.35	\$ 1.31	\$ 1.35	\$ <b>5.26</b>	\$ 1.18	\$ 1.51	\$ 1.31	\$ 1.70	\$ <b>5.70</b>	\$ 1.24
Amortization	0.10	0.14	0.12	0.17	<b>0.55</b>	0.16	0.14	0.24	0.29	<b>0.83</b>	0.23
Restructuring	0.02	0.15	0.06	0.03	<b>0.27</b>	0.02	0.06	0.16	0.01	<b>0.26</b>	0.00
Acquisition related inventory step-up charge	0.03	0.01	-	-	<b>0.05</b>	-	0.01	0.06	-	<b>0.08</b>	0.00
Net periodic pension benefit (other than service costs)	(0.11)	(0.11)	(0.12)	(0.08)	<b>(0.43)</b>	(0.13)	(0.12)	(0.12)	(0.13)	<b>(0.51)</b>	(0.11)
Impairment of intangible assets	-	-	-	0.77	<b>0.79</b>	-	-	-	-	-	-
Gain on sale of plant	-	(0.16)	-	-	<b>(0.17)</b>	-	-	-	-	-	-
Tax Cuts and Job Act impact	0.03	0.17	0.17	(0.37)	-	-	-	-	-	-	-
Former Chairman & CEO transition costs	-	-	-	-	-	-	-	-	-	-	0.14
<b>Adjusted EPS</b>	\$ 1.31	\$ 1.55	\$ 1.54	\$ 1.87	\$ <b>6.32</b>	\$ 1.23	\$ 1.60	\$ 1.65	\$ 1.87	\$ <b>6.36</b>	\$ 1.51

# Diluted EPS v Adjusted EPS



# Consistent Capex Spending

CAPEX % to Sales



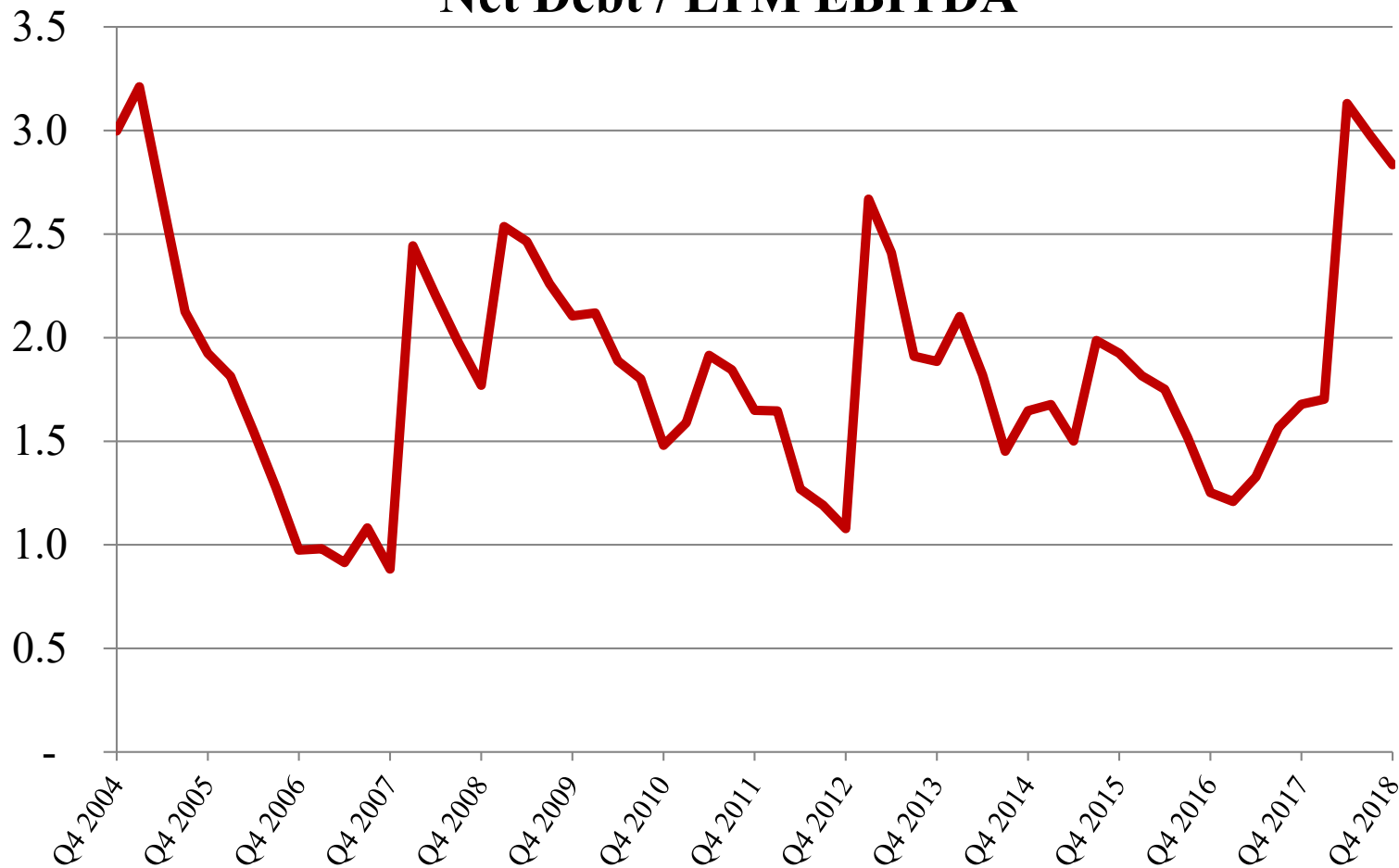
## CAPEX:

- Disciplined spending
- Consistent at < 1.5% of sales
- Recent increases due to investments in real estate in 2017 and into 2018
- Primary uses include:
  - Fabrication equipment
  - Tooling
  - Facility expansion
- Significant ability to increase throughput with limited investment

**Businesses Require Minimal Capex Spending**

# Balance Sheet Leverage

## Net Debt / LTM EBITDA



- Prudent financial policy
- Temporary increases in leverage followed by disciplined approach to reduce leverage
- \$3 billion credit facility
- Significant access to capital

**Low Leverage Levels Despite Significant Acquisition History**

# Transformative Growth Initiatives Last 5 years

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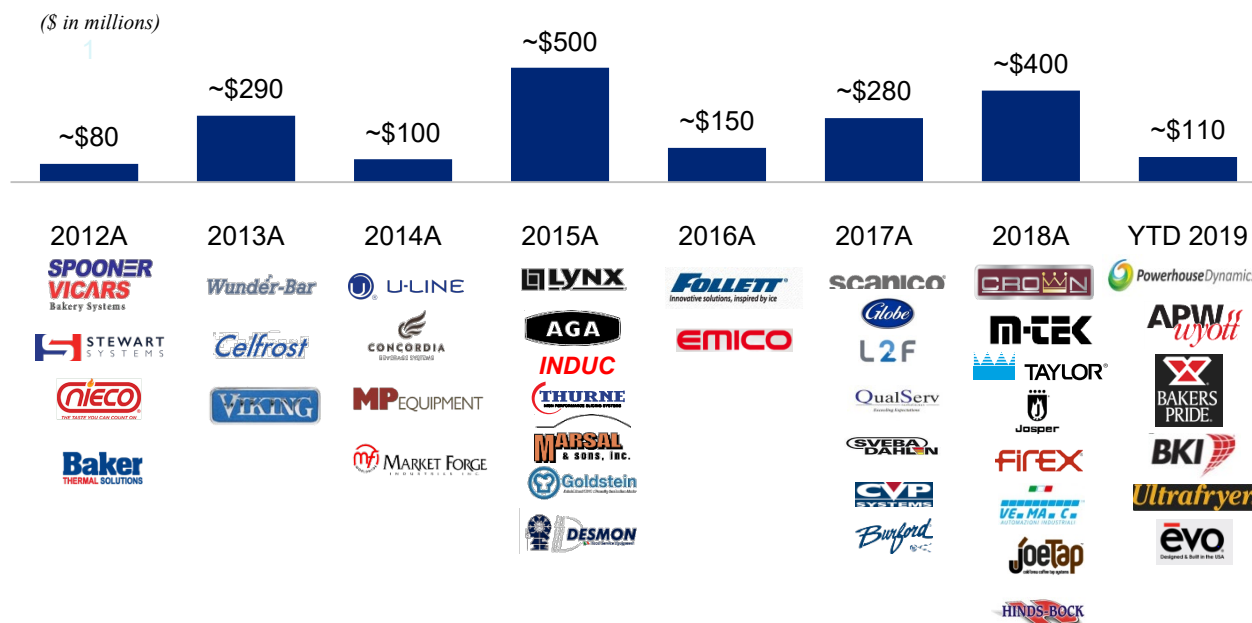
- Continued expansion in **Commercial Foodservice** and **Food Processing** categories:
  - **Acquisition of >30 leading brands and technologies**
- Established **Premium Residential Platform** (\$3bn+ market)
  - Acquisition of Viking, U-line, Lynx and AGA group
  - Added portfolio of 10+ premium leading brands
  - Development of company-owned distribution network in USA
  - 2018 Showroom introductions Chicago and NYC
  - Viking complete new product lineup
- Established **Commercial Beverage Platform** (\$5bn+ market)
  - Ice, Coffee, nitro-brew, soda, liquor dispense, blending, smoothies, soft serve, shakes
  - Taylor, Wunderbar, Concordia, Follett, JoeTap, Skyflo
- Continued expansion into key **geographic growth markets**
  - Brazil, India, Mid-East, Russia, UK, Australia, China
- **Technology Innovation supporting Brand Growth**
  - IoT Platform Development
  - L2f Kitchen Automation Solution
  - Middleby Advantage
- 200+ Innovative **New Product Launches**
  - Automation platform - Kitchen of Future (L2f, CTX, MM, Nieco)
  - Ventless platform (Wells, Perfectfry, Turbochef, Cooktek, Evo)

# Consistent Acquisition Track Record

## Historical Track Record

- ✓ **Highly acquisitive platform** with 30+ acquisitions over the past seven years
  - Addition of \$1.8bn+ revenue, doubling the size of its platform
- ✓ Focus on identifying **leading brands and technologies**, improving operating efficiency and realizing synergies
- ✓ Middleby is the **consolidator of choice** in the industry due to its **good reputation** and **long-standing relationships** with target companies
- ✓ **Extensive pipeline** of potential acquisition targets

## Key Acquisitions over Last 7+ Years (Total Revenue Acquired)<sup>(1)</sup>



**Preferred Industry Acquirer due to Operating Philosophy and Reputation**

# Acquisition Strategy and Integration

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## Acquire leading brands and technologies

- Operate decentralized
- Established market positions
- Differentiated products

## Increase operating efficiency

- Focus on core expertise and product categories
- Eliminate unprofitable SKUs
- Streamline processes

## Develop and realize synergies

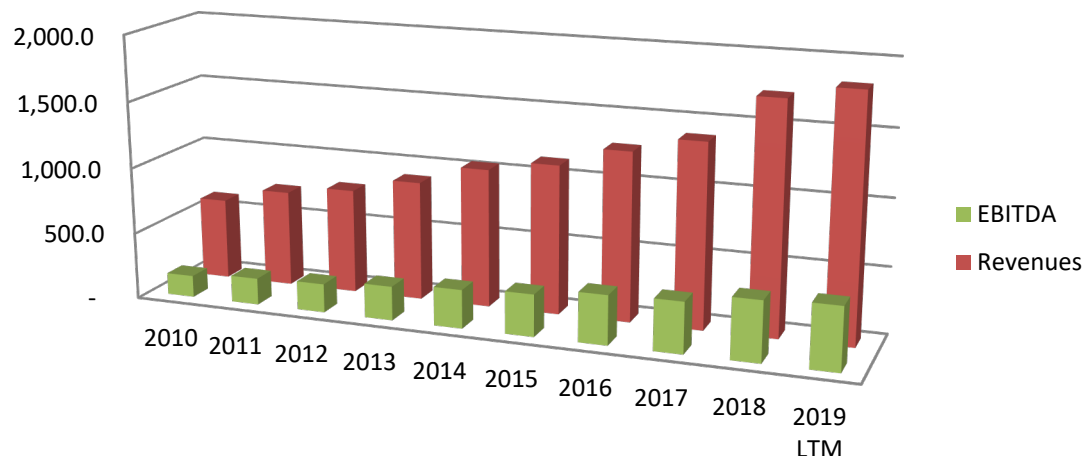
- Supply Chain
- Leverage sales and distribution network domestic and international
- Leverage existing customer relationships
- Service capabilities
- Accelerate Innovation through Shared Technology

**Proven Ability to Realize Target EBITDA Margins of +20%**



# Commercial Foodservice

## Commercial Foodservice



### Commercial Foodservice Comments:

- Consistent growth organic and through acquisition:
  - Emerging Markets
  - Restaurant Chains
  - New Products
- EBITDA Margin expansion to 30%+:
  - Acquisition Integration
  - Platform Synergies
  - Product Innovation
  - Strategic Sourcing
  - Design Engineering

	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019 LTM</u>
<b>Revenues</b>	611.6	723.3	786.4	895.5	1,041.2	1,121.0	1,268.3	1,383.2	1,729.8	1,828.0
<b>EBITDA</b>	162.8	199.3	214.6	254.7	289.4	316.0	371.2	384.2	455.1	476.0
<b>EBITDA %</b>	26.6%	27.6%	27.3%	28.4%	27.8%	28.2%	29.3%	27.8%	26.3%	26.0%

**Consistent Growth Organically and through Acquisition**

# Industry Leading Brands Foodservice



#1 in Pizza Chains

#1 in Convenience Stores

#1 in Fast Casual

#1 in Deli Sandwich Shops

#1 in Steakhouses and Seafood

#1 in Chicken Outlets

#1 in Pan-Asian Cuisine

#1 in Casual Dining

#2 in QSR



# Premier Customers Foodservice

- ✓ Blue-chip customer base
- ✓ Long standing relationships
- ✓ Limited customer concentration
- ✓ Large installed base
- ✓ Serve all food segments



# Drivers for Commercial Foodservice

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- **Market Growth**
  - Emerging chains
  - International market growth
  - Convenience stores/supermarkets/non-traditional
- **Equipment Upgrade and Operational Initiatives**
  - Ventless and space limitations
  - Speed/Energy
  - Automation/Labor management
  - Food Safety
- **Menu Expansion and Changes**
  - Delivery
  - Menu Flexibility
  - Breakfast
  - Beverage Offerings

**Middleby well positioned to benefit from growth drivers**

# Continual Pipeline of Product Innovations

- Ventless Houdini Combi-Oven 
- Nieco Broilvection™ technology 
- SOS Oil Sensor, Reduced Oil Frying 
- Advanced Blast Chilling and Freezing 
- Follett Horizon Ice Maker, 2,000 lbs per day 
- Artisan Oven/Proofer NU-VU 
- Concordia Ascent Speed Coffee Technology 
- JoeTap Nitro Brew 
- L2F SkyFlo as a Service 
- Double Batch Oven, Eco stackable/energy efficient 
- Spire, Mustang and Paladin Beverage Innovation 
- Carter Hoffmann Automated Order Pick-up/Food Lockers 



**New Products Represent 25% of Sales Over 3 Years**

# Middleby Beverage Solutions

## Innovative Solutions

- Automated Coffee and Espresso
- Nitro Brew/Cold Brew
- Soda and Tea Dispense
- Blending and Smoothies
- Shakes and Deserts
- Soft Serve
- Ice and Water Dispense
- Liquor and Bar



Middleby is a New Player in \$5+ Billion Beverage and Ice Category

# Synergies and Leveraging the Platform

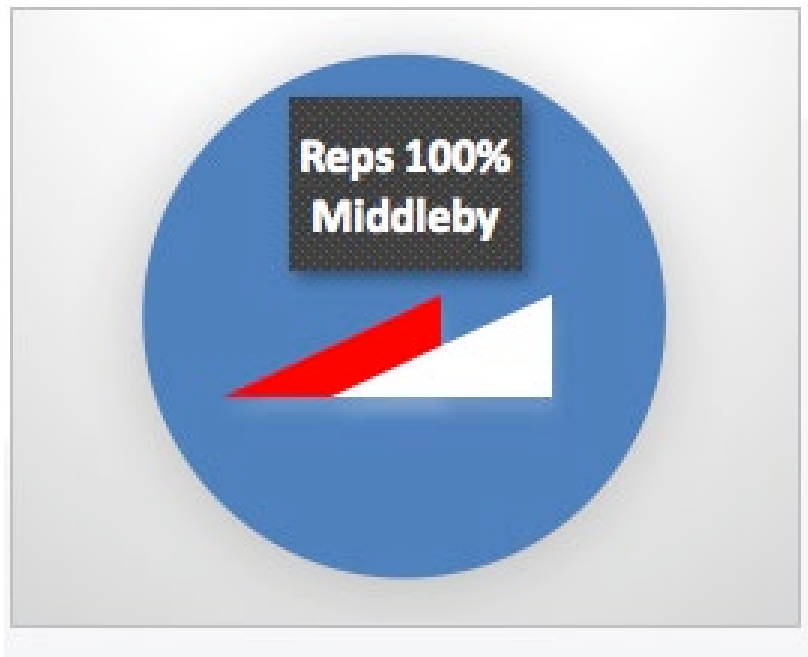
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- Domestic Sales Rep Investments and Alignment
- MWW International Sales and Service
- Middleby Advantage/Service First
- IOT/Controls
- L2f/Kitchen Automation
- Digital Marketing/E-Commerce
- Qualserv Kitchen Design and Install Capabilities
- Middleby Culinary and Chef Center
- Channel Partners/Taylor Distribution
- Supply Chain

# Salesforce Consolidation Initiative

NOW

Middleby Sales Representatives



- ❖ Reps are selling 100% Middleby products
- ❖ Leveraging brand portfolio
- ❖ Best reps working with Middleby brands
- ❖ Simplifies and enhances end-user experience
- ❖ Greater Alignment and Focus
- ❖ Increased Coverage
- ❖ Greater Investment in Middleby Sales:
  - ❖ Chefs
  - ❖ Showrooms
  - ❖ Training

Well Positioned for Future Growth



# Middleby Advantage - Excellence in Service

Middleby Advantage is a new aftermarket initiative to provide better direct-to-customer aftermarket service and parts to Middleby's large installed customer base

## Background

- Part of Middleby's Services and Aftermarket growth and profitability initiatives
- Provides OEM parts for Commercial Foodservice equipment
- Launched in October 2018



## Benefits

- **Better Parts Identification Tools**
  - New 360 images
  - Smarter keyword search feature
    - ✓ Ensures customers find the right part, accessory or consumable for any Middleby product
    - ✓ New site features better product data and more up-to-date manual
- **Genuine Original Equipment Manufacturer Parts**
  - All parts are direct from Middleby
  - Provides efficiency, safety and reliability
- **Same Day Shipping**
  - All in-stock inventory ships out the same day
  - Orders can be placed over the weekend
  - Emergency delivery also available
- **A Personalized Online Experience**
  - Customers can save product information for quick reference and easy ordering
  - The most current manuals and documents available for download

# Focus on Data, Connectivity, Automation and Robotics

L2F



# MiddlebyConnect IoT Platform

## Background

- A revolutionary platform that allows restaurants to manage kitchen equipment on the cloud
  - Launched January 2019
  - A user-friendly digital solution that is applicable to both individual restaurants and global restaurants
  - Makes restaurants more cost-efficient and competitive
- **Awards/Showcases:**
  - The Nafem Show (US, February 2017)
  - Commercial Kitchen Innovation Challenge (UK, June 2017)
  - UX Design Awards (Germany, September 2017)
  - Fine Food Awards (Australia, September 2017)
  - Smart Label (Italy, October 2017)

## Product Overview



- An award-winning cloud ecosystem that gives customers access to their equipment fleet anywhere and anytime
- **Benefits:**
  - ✓ Provide improved customer experience
  - ✓ Global recipe distribution from headquarters to franchises
  - ✓ Become a part of the Middleby community
  - ✓ Proactively manage equipment fleet via predictive maintenance measures, eliminating downtime
  - ✓ Establish a knowledge hub where training data is centralized
  - ✓ Real-time tracking of consumption data

## Customer Testimonials

*“We wanted to go from baked to freshly baked, from centralized to decentralized production, and from skilled to unskilled labor without it affecting quality of the product. In Let’s Cook we have found a tool that helps us in that transition.”*



*-COO, European Bakery Chain*

*“We made the switch to HUONO ovens with Let’s Cook Cloud Solution primarily to get more control of food safety; we wanted the ability to document our processes easily.”*



*-Owner of the steakhouse restaurant chain*

# SiteSage Smart Kitchen

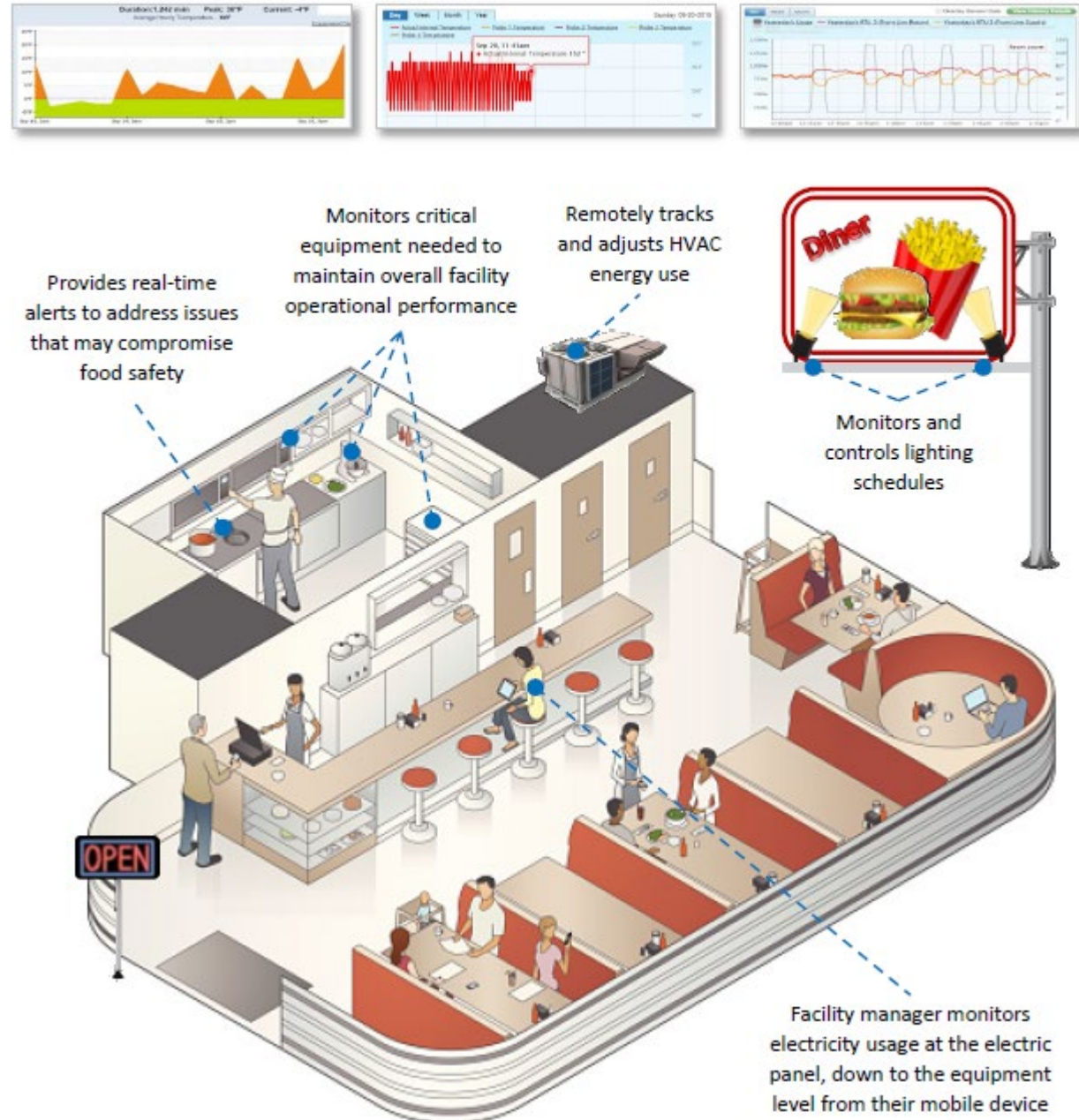
## Who is Powerhouse Dynamics?

- Developer of SiteSage®: managing assets, operations, and energy for companies with large numbers of smaller commercial properties
- SiteSage connects, monitors, analyzes, and controls equipment to:
  - Enhance equipment performance
  - Integrate with equipment for operational transparency
  - Reduce energy expenses
- 5,000+ customer installations

## SiteSage Platform

- Modular Hardware & Software
- Wireless Sensors & Controls
- Patented Cloud-Based Analytics
- Mobile First
- Level 1 PCI compliant
- Connected Equipment
  - Single platform for multiple OEMs
  - Push menu / firmware updates
  - Automate reporting & alerting

## Example of IoT-Enabled Facility (Restaurant)



# L2f Kitchen Automation

## Background

- Established by a team of engineers with a passion for automation and robotics and a dream of automating industrial manufacturing
  - Known for their work in food industry
  - Experience automating production processes for multiple food categories
- Purchased by Middleby in 2017
  - Established as an in-house R&D / ideas hub
- Aims to make the food service industry more efficient
- Deep bench of engineers with expertise ranging from mechatronics to software
- Multiple Automated Kitchen Solutions launched 2019

## Key Product Offerings

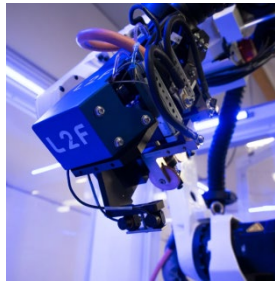


- Skyflow-as-a-Service
  - Cloud-based artificial intelligent liquor management system
  - Pre-programmed pours that maximize inventory and sales
  - User-friendly sales analytics software
  - After-installation support available
- Quick Service Robotics (QSR) servR
  - Restaurant and bar management platform
  - Optimization of front- and back-house operations
  - Greater focus on customer experience



## Benefits to Middleby

- ✓ Potential to differentiate Middleby from competitors
- ✓ Bridging of technological and commercial foodservice expertise
- ✓ Monitoring / data analytics
- ✓ Middleby knows client pain points and can prioritize innovation projects accordingly
  - Current focus: Pizza chains; leveraging L2F's Zume Pizza and CafeX experiences



## L2F Successes and Awards



- L2F founders considered food tech thought leaders
- Clients have included Tesla, SpaceX, Kittyhawk and LuxVue (now owned by Apple)
- Fast Private Award (2016)
  - Silicon Valley's fastest-growing private companies
- San Francisco Business Times Fast 100 (2016)
  - 100 fastest-growing private companies in the Bay Area
- Inc 500 (2016)
  - America's fastest-growing private companies

# Qualserv Strategy

## Qualserv Overview

- Acquired by Middleby in August 31, 2017 for ~\$40 million
- Global manufacturer of **fabrication, millwork** and commercial kitchen and store **design**
  - Also provides **engineering, project management** and **equipment solutions**
- Comprehensive **design and turn-key solutions** to customers across foodservice, retail and convenience stores
  - “**Store-in-a-Box**” customer experience
- Integration of kitchen fabrication capabilities, offering logistical and engineering solutions in the back and front

## Strategic Rationale

- ✓ Helps Middleby’s customers solve business challenges
- ✓ Allows Middleby to provide integrated equipment solutions within its existing portfolio of brands
- ✓ Incorporate Middleby preparation and holding technologies
- ✓ Unique installation capabilities
- ✓ Focus on major restaurant chain customers
- ✓ QualServ is not a dealer, therefore not a channel partner competitor

## Select Products and Services

Products

### Millwork



Laminate, solid surface, and stone options to fit any store design

### Fabrication



Customized sub-assemblies and structures to meet all needs

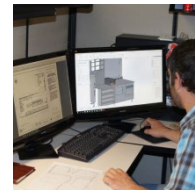
### Seating & Decor



Hand-crafted store configurations to fit any concept or design

Services

### Design & Engineering



Highly skilled engineers develop products to meet specifications

### Installation & Field Service



Team of installers oversee installation of products and services

### Project Management



From design to installation, team oversees the project for flawless execution

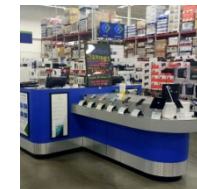
## Select Customer Solutions



Convenience



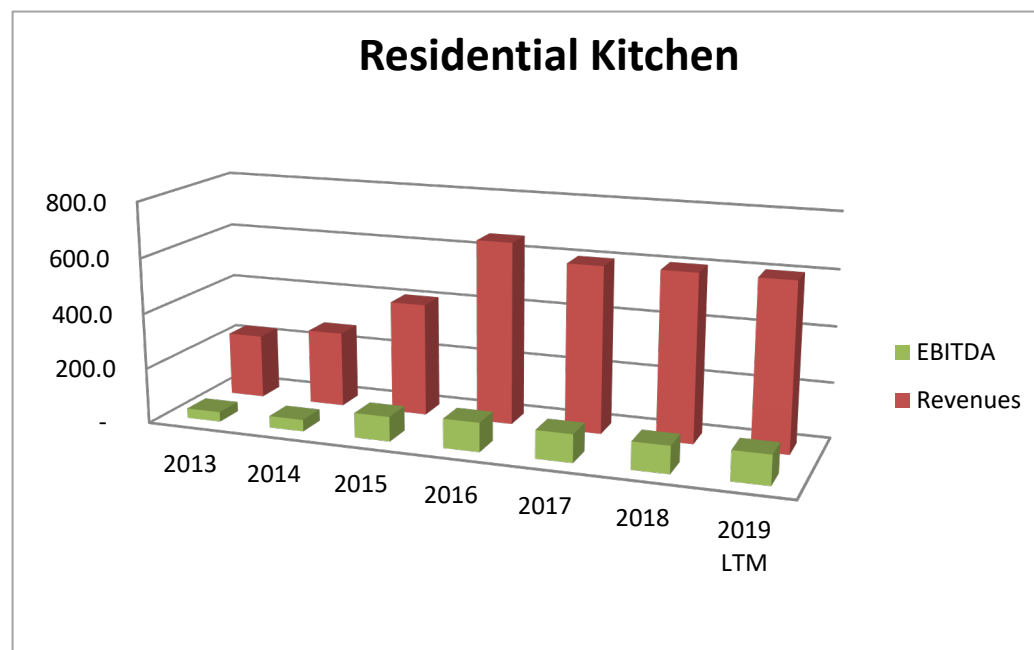
Grocery



Retail

**Kitchen Design and Install Services providing for efficiency and convenience**

# Residential Kitchen Equipment



## Residential Comments

- Organic Revenue Growth:
  - New Product Innovation
  - Distribution Investments
- Margin expansion continued:
  - Acquisition Integration
  - Leverage Distribution
  - Platform Synergies
  - Product Innovation
- Currency and Viking Recall Impact

	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019 LTM</u>
<b>Revenues</b>	\$232.0	\$273.0	\$408.0	\$658.7	\$600.8	\$603.5	\$603.0
<b>EBITDA</b>	35.0	42.0	55.3	104.9	101.3	99.2	108.0
<b>EBITDA %</b>	15.1%	15.4%	13.5%	15.9%	16.9%	16.4%	17.9%

**Early Stage Platform With Significant Growth Opportunities**

# Residential Kitchen Equipment Group



## Acquisition History

- Viking - January 2013
- Viking Distribution - 2013 to 2016
- ULine - December 2014
- Aga Rangemaster - September 2015
  - Aga
  - Rangemaster
  - Marvel
  - La Cornue
  - Fired Earth
- Lynx – December 2015

- Leading position in Premium Appliances
- Infuse commercial technology
- USA distribution network established
- Significant opportunity to leverage brand portfolio
- Continued margin opportunity through acquisition integration initiatives

**Unique Portfolio of Industry Leading Premium Appliances**



# Viking New Product and Sales

## Award Winning Product Launches

- 7-Series Range
- Tuscany
- Virtuoso Line
- Built-in Refrigeration
- Turbochef Oven
- Outdoor Grill
- Induction Cooktops
- Incognito
- French Door Oven
- Garden Chef



**Everything is NEW!!! Accelerating Viking Sales**

# Viking and Residential Distribution



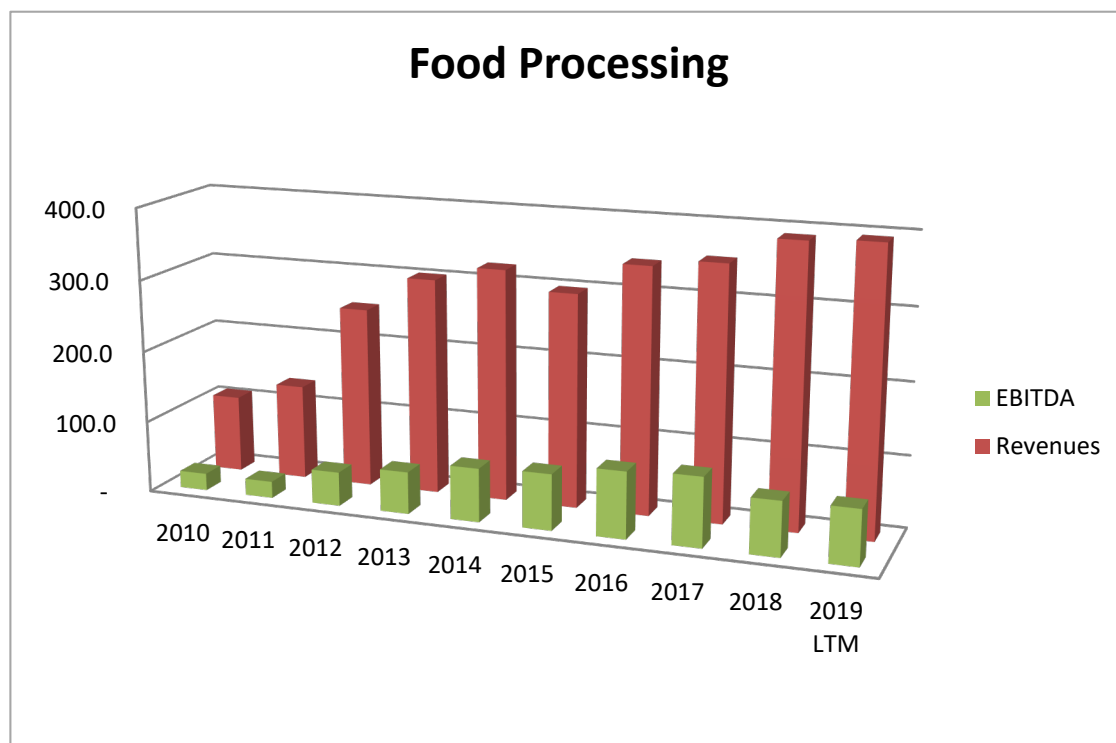
## Residential Showrooms

- Chicago - May 2018 -
- New York - November 2018 -
- Los Angeles – Q4 2019 -
- Dallas – Q1 2020 -



Residential Integration Complete - Viking Return to Growth

# Food Processing



## Food Processing Comments:

- Growth organically and through acquisitions
- Margin expansion realized:
  - Acquisition Integration
  - Platform Synergies
  - Product Innovation
- Continued expansion opportunities:
  - Acquisition Integration
  - Baking Division
  - Production Consolidation
  - Strategic Sourcing
  - Product Innovation

	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019 LTM</u>
<b>Revenues</b>	\$107.5	\$132.6	\$251.8	\$301.5	\$322.8	\$297.7	\$342.6	\$353.2	\$389.6	\$394.0
<b>EBITDA</b>	23.7	23.1	47.3	58.6	74.6	78.0	92.7	96.7	76.1	77.0
<b>EBITDA %</b>	22.0%	17.4%	18.8%	19.4%	23.1%	26.2%	27.1%	27.4%	19.5%	19.5%

**Significant Growth Organic and through Acquisition**

## Processing & Preparation

## Thermal Processing

## Slicing, Loading & Packaging

## Industrial Baking

**COZZINI**

Transport | Grind | Mix |  
Brine  
Massage | Emulsify |  
Inject

**DANFO<sup>®</sup>TECH**

Press | Massage |  
Tenderize  
Defrost | Separate |  
Mould

**HINDS-BOCK**

Fill | Deposit |  
Portion

**MP**EQUIPMENT

Portion | Form |  
Batter  
Bread | Fry

**ALKAR**

Cook | Chill |  
Smoke  
Roast | Pasteurize

**Armor Innox**

Automated Cook  
Chill Hams | Sous Vide

**maurer-atmos**

Defrost | Cook | Chill |  
Smoke  
Roast | Pasteurize | Dry |  
Mature

**scanico**

Freeze | Chill | Steam |  
Proof

**VEMAC**

AGV Robot Loading /  
Unloading, Salami &  
Ham

**CV·TEK**

CVP INTEC STRONGER TOGETHER

Modified  
Atmosphere  
Packaging

**DRAKE**

Align | Convey |  
Autoload

**Key-Log**

Industrial  
Automation

**RAPIDPAK**

Rollstock Vacuum &  
Modified Atmosphere  
Packaging

**THURNE**

Slicing Systems  
Bacon | Meat |  
Cheese

**AUTO-BAKE  
SERPENTINE<sup>®</sup>**

Muffin, Cake and  
Bread Baking  
Systems

**Baker**

Bread and Bun  
Tunnel Systems

**Burford<sup>®</sup>**

Pan Shakers | Topping  
Applicators  
Bun Splitters | Closure  
Systems

**Glimek**

Customized Baking  
Solutions & Complete  
Make-Up Lines

**HINDS-BOCK**

Fill | Deposit |  
Portion

**scanico**

Freeze | Chill  
Steam | Proof

**SPOONER  
VICARS**

Complete Biscuit  
and Cracker  
Solutions

**STEWART  
SYSTEMS**

High Capacity  
Bread and Bun  
Systems

**SVEBA  
DAHLEN**

Professional  
Baking  
Machinery

**Varimixer**

Professional Bowl  
Mixers

# Food Processing Innovations



**TURBOCHEF** by **ALKAR**



Record New Product Launches

# Food Processing Innovations

**WANT A SNEAK PEEK?**

## COZZINI

### CPF-9 QUADCUT

*Vacuum Emulsion / Reduction System*

Now a design for middle to large processors. Capable of coarse, fine or ultrafine emulsions with a simple touchscreen entry and quick head changeover. The features of our established benchmark systems.

### VERSAMILL 5

*Force-Fed Emulsion System*

Shrink the footprint of your emulsion system with multiple plate and knife combinations.

## DANFOTECH

### TYPE 8S

*Servo Press*

Upgrade your bacon press to sanitary servo motors. The right choice for your pressed meat applications. 6-8 cycles/min. press capacity and 3-directional pressing.

### TYPE 10S

*The only 4-direction (4D) servo presses in the world*

The right choice for your pressed bacon applications. 8-10 cycles/min. press capacity and 4-directional pressing.



### CAMATIX™

*Continuous Immersion Water Cooking and Chilling*

Cut cost & cooking time and improve quality. Enlarge the range of product possibilities with a smaller fully continuous solution.



### MAP-VAC

*Modified Atmospheric Packaging*

CVP & M-Tek combined forces to bring the MAP-VAC which improves sanitation, lowers cost, and is easier to use.



### SR-400

*High-speed robotic loader for loading natural casing sausages into a primary package*

Stop hand loading and expand your production capacity.



### CMP

*Continuous Maturing Process*

Accelerate processing with high capacity drying rooms. Unique thermal airflow design for product consistency and increased output.



### RP-25

*Horizontal Form-Fill-Seal Packaging*

Run faster with the new higher speed entry level packager. (60 packages / minute). Effective one piece guards for a smooth loading zone.



*Automated Engineering Solutions*

See new technology for old traditions. Flexible, automatic and independent loading/unloading by AGV/LGV robots for thermal processing of salami, bacon and dry cured products.



### DUOMAX 600

*Flexible Combination Breader*

Slash your changeover time to mere seconds between formed & whole muscle breading modes. Superior breading coverage and product definition.

### ASR

*AllroundSystem, the space-saving solution for smoking, cooking and cooling*

Versatile and compact thermal treatment for optimal product. Shortest process times result in increased production and yields.



*Freeze, Chill, Steam & Proof*

Experience the complete Scanico spiral process with their operational systems scale model. Technology proven in 25 countries.



### IBS 1000

*Retail Bacon Slicing Line*

Watch improved slice quality and throughput delivered as bacon is sliced on the booth! Productivity and performance in a small footprint.

