



Middleby Acquires Premium Residential Appliance Brand Novy

July 12, 2021 1:00 PM EDT

ELGIN, Ill.--(BUSINESS WIRE)--Jul. 12, 2021-- The Middleby Corporation (NASDAQ: MIDD) today announced the acquisition of Novy, a leading manufacturer of premium residential ventilation hoods and cooktops based in Belgium, with sales of approximately \$90 million USD annually and EBITDA margins in excess of 20%.

"Novy is recognized for its market leading innovations and product designs, complementing our expanding portfolio of premium residential brands. The business is well-positioned in the built-in cooking segment of the residential market, a category which is growing globally," said Tim FitzGerald, Middleby CEO. "We believe there are exciting opportunities to realize synergies with our existing residential brands. The introduction of the Novy brand and products into the U.S. and U.K. markets, where Middleby Residential is well-established, will further accelerate the company's sales."

Novy is a leading European manufacturer for residential kitchens with a best-in-class reputation. In recent years the company quickly expanded its footprint as consumers adopted their products. The addition of Novy expands the Middleby Residential offerings in the built-in residential segment, while broadening its international presence in the premium residential kitchen equipment market.

More information on the company is available at [novy.com](https://www.novy.com).

About Middleby

The Middleby Corporation is a global leader in the foodservice equipment industry. The company develops, manufactures, markets and services a broad line of equipment used in the commercial foodservice, food processing, and residential kitchen equipment industries. The company's leading equipment brands serving the commercial foodservice industry include Anets®, APW Wyott®, Bakers Pride®, Beech®, BKL®, Blodgett®, Blodgett Combi®, Bloomfield®, Britannia®, Carter-Hoffmann®, Celfrost®, Concordia®, CookTek®, Crown®, CTX®, Desmon®, Deutsche Beverage®, Doyon®, Eswood®, EVO®, Firex®, Follett®, frifri®, Giga®, Globe®, Goldstein®, Holman®, Houno®, IMC®, Induc®, Ink Kegs®, Inline Filling Systems®, Jade®, JoeTap®, Jospet®, L2F®, Lang®, Lincat®, MagiKitch'n®, Market Forge®, Marsal®, Meheen®, Middleby Marshall®, MPC®, Nieco®, Nu-Vu®, PerfectFry®, Pitco®, QualServ®, RAM®, Southbend®, Ss Brewtech®, Star®, Starline®, Sveba Dahlen®, Synesso®, Tank®, Taylor®, Thor®, Toastmaster®, TurboChef®, Ultrafryer®, Varimixer®, Wells®, Wild Goose® and Wunder Bar®. The company's leading equipment brands serving the food processing industry include Alkar®, Armor Inox®, Auto-Bake®, Baker Thermal Solutions®, Burford®, Cozzini®, CV-Tek®, Danfotech®, Deutsche Process®, Drake®, Glimek®, Hinds-Bock®, Maurer-Atmos®, MP Equipment®, Pacproinc®, RapidPak®, Scanico®, Spooner Vicars®, Stewart Systems®, Thurne® and Ve.Ma.C®. The company's leading equipment brands serving the residential kitchen industry include AGA®, AGA Cookshop®, Brava®, EVO®, La Cornue®, Leisure Sinks®, Lynx®, Marvel®, Mercury®, Rangemaster®, Rayburn®, Redfyre®, Sedona®, Stanley®, TurboChef®, U-Line® and Viking®.

For more information about The Middleby Corporation and the company brands, please visit www.middleby.com.

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Source: The Middleby Corporation