

Press release

26 March 2026

Argos acquires Bäckerei Kamps to build a leading German bakery group

- **Argos acquires Kamps, a major and highly recognised German bakery brand.**
- **Led by Marc Kranz, who joins as Group CEO, the Group will hold more than 400 stores nationwide, operating under independent brands.**
- **Katharina Keil, Kamps' Managing Director, will remain in place alongside the existing management team.**
- **The new group provides its member bakeries with key advantages, while preserving their regional traditions and identities.**

Argos, an independent European investment company, announces the acquisition of the leading and highly recognised German bakery chain Kamps. Following the acquisition of Bäckerei Schmidt in 2024 and additional add-on acquisitions in 2025, the integration of Kamps will now create one of the leading bakery groups in Germany, with more than 400 locations across the country.

An agreement has been signed with the current owners, the Le Duff Group. Terms of the deal have not been disclosed. The transaction is subject to customary regulatory approvals.

Kamps – a strong brand with nationwide presence

Kamps is one of the best-known bakery brands in Germany and operates a dense store network focused on high-footfall locations. Over the past ten years, Kamps has been owned by the French Le Duff Group, during which time it has developed successfully and further strengthened its market position.

Bäckerei Schmidt, a benchmark in Eastern Westphalia

Since Argos acquired Bäckerei Schmidt in 2024, the company expanded both organically and through add-on acquisitions and now operates around 90 locations across North Rhine-Westphalia and Lower Saxony.

New group structure builds on established management teams alongside new Group CEO

Argos is establishing a new group structure, with overall responsibility assumed by Marc Kranz as Group CEO. He brings extensive experience in the food retail sector, including CFO of the Food Service division at the Valora Group and CEO of a traditional German bakery chain.

Bäckerei Schmidt will continue to be led by its Managing Director Martin Manski. The existing management of the Kamps Group will also remain in place. Managing Director Katharina Keil will continue to lead the company and actively drive its further development, together with the existing management team.

A stronger platform to better address industry challenges and seize opportunities

For customers of Kamps and Bäckerei Schmidt nothing will change. They will continue to find their familiar product ranges and the same high quality at their local branches.

For the companies, the combination creates a stronger group to better address industry challenges and seize opportunities. This includes areas such as talent attraction and retention, efficiency gains in terms of procurement, logistics, raw materials and energy, as well as digitalisation and related investments.

Growth strategy in a fragmented market

The German bakery market remains highly fragmented and offers significant consolidation potential. With the new group, which brings together Kamps as a successful nationwide brand and Bäckerei Schmidt as an example of a strong regional heritage bakery, Argos is pursuing a clear growth strategy encompassing organic growth, store expansion and targeted add-on acquisitions. The aim is to establish a leading bakery group in Germany while continuously enhancing quality, customer experience and operational excellence.

Rainer Derix, Partner at Argos: “The acquisition of Kamps represents a key milestone in the execution of our strategy and underlines our ambition to play an active role in the German bakery market. By bringing together strong, regionally rooted brands known for their excellence, we are building a strong group capable of investing, innovating and delivering the known quality to its customers.”

Katharina Keil, Managing Director of Bäckerei Kamps: “We are very pleased to have found a strong new partner in Argos, who shares our strategic vision and will actively support our further development. Kamps has performed well in recent years, and we now look forward to taking the next steps in our growth journey together and further strengthening our market position.”

Marc Kranz, Group CEO: “With our investment in Kamps, we are laying the foundations for building a leading bakery group in Germany. Kamps is a strong, well-recognised brand with an excellent nationwide footprint. Combined with the strengths of traditional regional businesses such as Bäckerei Schmidt, we will continue to develop the group in a targeted manner and unlock additional growth potential.”

Martin Manski, Managing Director of Bäckerei Schmidt: “We are delighted about the combination with Kamps as part of one group. I am convinced that we can combine the best of both worlds in our region, learn from each other and continue to delight our customers every day.”

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About Argos

argos.fund

One firm, two strategies. Argos is an independent European private equity group that supports the growth of mid-sized businesses and backs their management teams.

With over 2.3bn€ assets under management, 35 years of experience and more than 100 businesses assisted, Argos operates from offices in Amsterdam, Brussels, Frankfurt, Luxembourg, Milan and Paris. The group seeks to acquire majority stakes and invests between €15m and €100m in each investment of its two strategies:

- the Argos Mid-Market fund unlocks business potential and helps companies make it to the next level;
- the Argos Climate Action fund aims at shaping European sustainable leaders by accelerating their ‘grey-to-green’ transition.

About Kamps

kamps.de

Kamps is one of the best-known bakery brands in Germany. The first Kamps bakery opened in 1982 on Friedrichstraße in Düsseldorf. Today, around 340 Kamps bakeries operate across Germany and the Netherlands, serving approximately 3.5 million customer visits per month. They offer freshly baked, artisanal products. Kamps has a strong presence in high-traffic locations, including transport hubs, shopping centres, neighbourhood retail areas and city centre locations. Around 98% of all locations are operated by approximately 240 independent franchise partners. Kamps is a certified member of the German Franchise Association (DFV).

About Bäckerei Schmidt

<https://baeckerei-schmidt.de/>

Founded over a century ago, Bäckerei Schmidt has become a benchmark in Eastern Westphalia. Combining artisanal tradition with modern concept stores, the company offers breads, pastries, snacks, and culinary products in a welcoming atmosphere in close to 90 bakeries.

The quality of ingredients, the bakers’ expertise, and the variety of products—including vegetarian and vegan options—make Schmidt a reference for taste and customer experience.