



22 April 2018

YO! acquires leading sushi brand Taiko

YO! Sushi (“YO!”), the iconic Japanese restaurant group, today announces the acquisition of Taiko Foods Limited (“Taiko”), a leading supplier of sushi products to the supermarket sector, as part of its plan to create a global multi-format and multi brand sushi business.

As an authentic modern food manufacturer located in London, Taiko Foods focuses on producing the very best quality sushi and Asian food to go. Founded in 1997, Taiko was the first manufacturer of sushi for the UK supermarket industry. Today it has evolved into the most innovative manufacturer of sushi in the UK supplying Waitrose among others.

Taiko now employs 220 people in its factory in West London and supplies to selected Waitrose stores. It will continue to be led by its management team of Derek Lewis, Managing Director, Martin Prasad, Operations Director and Kar-Wai Chiu, Finance Director, and supply products under the Taiko brand.

With the YO! group’s international restaurant network across Europe, North America, the Middle East and Australia, the combined business is now one of the largest sushi companies outside Japan, providing an international, multi-brand, multi-format offering. As such the group is well placed to continue to benefit from the increasing consumer interest in healthy Asian cuisines and quality To-Go foods. The acquisition will enable the continued growth of both businesses, particularly amongst UK supermarkets and other food outlets. In addition, it is expected to enable greater purchasing power, knowledge transfer and process efficiencies across the YO! group.

The acquisition of Taiko comes after three years of significant change for YO!, in which Mayfair Equity Partners bought into the business, Richard Hodgson joined the business as CEO and the group doubled in size with the acquisition of Bento Sushi in Toronto. This follows a renewed focus on the brand, product, and people, including the appointment of several senior team hires.

Richard Hodgson, Chief Executive Officer of YO!, commented: *“We are delighted to welcome Taiko and all their team to the YO! family. This acquisition takes YO! into the next stage of its development, and further expands its global multi-format and multi brand sushi business with extensive manufacturing operations in both the UK and North America. Taiko’s proposition and its management team’s strong track record make it the ideal partner for YO! as we look to further grow our business in the UK.”*

Derek Lewis, Managing Director of Taiko, added: *“This partnership presents Taiko with an incredible opportunity to grow its business. YO! and Taiko share a similar ethos and history, and we look forward to working with the YO! team and maximising opportunities to develop both businesses.”*

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Notes to Editors:

YO! Sushi

Founded in 1997, YO! Sushi was the first to bring to the UK the concept of a Japanese ‘kaiten’ sushi bar that delivered food via a conveyor belt. Today, YO! Sushi has 97 restaurants worldwide; 81 owned and 16 franchised,



serving over 7 million customers a year. YO! Sushi sources all its fish from reputable suppliers who share the same concerns with regards to environmental issues and sustainability of at-risk species through over fishing and the subsequent depletion of certain fish, and all YO! Sushi dishes are freshly prepared in their restaurants. YO! Sushi was acquired by Mayfair Equity Partners in November 2015.

Taiko Foods

As an authentic modern food manufacturer located in London, Taiko Foods focuses on producing the best quality Sushi and Food to Go products as well as Asian prepared meals such as Dim Sum. Founded in 1997 as the first manufacturer of Sushi for the UK supermarket industry, Taiko has evolved into the most innovative manufacturer of Sushi and Food-To-Go products in the UK to supplying to Waitrose as well as other UK retailers.