

CUATRECASAS ADVISES EVONIK ON INFINITEC ACTIVOS ACQUISITION

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Cuatrecasas has advised Germany's Evonik on its acquisition of Spanish cosmetic delivery

company Infinitec Activos



Evonik has signed a purchase agreement to acquire 100% of the privately-owned technology-driven company Infinitec Activos, with closing expected by July. The Spanish company focuses on the development and production of novel active delivery systems for cosmetic active ingredient applications. Infinitec Activos will be integrated into the Care Solutions business line of Evonik's Nutrition & Care division complementing the active delivery systems acquired in 2017.

This latest acquisition continues the portfolio shift of Evonik's life science division Nutrition & Care towards system solutions, which are characterised by high growth prospects and above-average margin potential. Nutrition & Care aims to increase the share of system solutions it offers from 20 per cent today, to more than 50 per cent by 2030.

"Proven active delivery systems offer great opportunities to innovate new cosmetic ingredients with scientifically proven claims. This allows our personal care customers to differentiate," said Yann d'Hervé, head of Evonik's Care Solutions business line.

"We are convinced that the synergies created will not only bring benefits to our customers and both companies, but also create new opportunities across the entire personal care and beauty market value chain," said Alfonso Hidalgo, partner of Infinitec Activos S.L.

With its portfolio of natural-based active ingredients and seven delivery systems, the integration of Infinitec Activos into the Care Solutions business line reinforces Evonik's position as a sustainable specialities partner, while also further strengthening Nutrition & Care's wide technology platform. By combining its existing actives portfolio with the new delivery systems, Care Solutions' capabilities to generate new concepts for scientifically substantiated consumer cosmetic claims are significantly enhanced. The integration and roll-out across the existing platform of cosmetic solutions offers strong synergy potential.

The acquisition comprises 47 employees working at the company's Barcelona Science Park head office, its manufacturing facility in Montornés del Vallès (Spain) and at its natural-based raw material producer, Naturethic. Founded in 2004, Infinitec Activos' research and innovation focus on building the next generation of cosmetic delivery systems with a highly qualified, science- and marketing-driven team. Customers include both small independent brands as well as global key accounts.

Cuatrecasas advised Evonik with a Barcelona office team formed by M&A partner and head of the German Desk Kai Christian Fischer (pictured left), Labour counsel and member of the German Desk Gregor Erlebach (pictured right), together with lawyers Ander Portillo (Corporate/M&A and German Desk), Ariadna Casanueva (Health & Pharma) and Patricia Paredes (Labour).