

FOODIVERSE INSTRUCTS PÉREZ-LLORCA ON THE SALE OF A MAJORITY STAKE IN ALNUT TO DE AGOSTINI

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Pérez-Llorca has advised Foodiverse on the sale of a 60 per cent stake in child nutrition

company Alnut to De Agostini's Venture Capital fund in Spain



DeA Capital Alternative Funds, one of the De Agostini Group's investment subsidiaries has launched a new Venture Capital fund in Spain. It has purchased 60 per cent of Alnut, a Spanish company specialising in plant-based food products for children and babies. 40 per cent of the company will remain in the hands of Foodiverse (previously known as Grupo Alimentario Citrus).

Alnut markets its products through two brands: Byba (focused on baby food) and Sun&Vegs (fresh products). Its products can be found in many mass consumption establishments such as Mercadona and Carrefour and are distributed to different countries in Europe and Asia. It has a turnover of €25.7 million and a staff of more than 100 employees. In addition, every year they invest more than €1million in R+D+i. DeA has been advised by DC Advisory, Herbert Smith Freehills, PwC, Roland Berger, Marsh and Ramboll, while Foodiverse has been advised by Sabadell and Pérez-Llorca.

With the closing of this transaction, Taste of Italy 2, an Italian fund specialised in the food & beverage sector managed by DeA Capital Alternative Funds starts its adventure in Spain under the direction of Leopoldo Reaño, a well-known manager of the Spanish Private Equity industry who was recruited by DeA Capital at the end of last year from HIG. In Reaño's words "we are very excited to be able to contribute to the expansion of Alnut, continuing the path started by Foodiverse. We are convinced that the combination of our sectorial approach, with the capabilities of a company like Alnut, its management team and a partner with the experience and reputation of Foodiverse, provides a very solid base on which to build a successful project."

Pérez-Llorca's team advising Foodiverse was made up of partner Javier Gómez (pictured left) and associates José Luis Romeu (pictured top right) and Carlos Cantera (Corporate) (pictured middle right), partner Norma Peña (pictured top centre) and associate Ignasi Montesinos (Tax) (pictured bottom right) and partner Jaime de Blas (Competition) (pictured bottom centre).