

GARRIGUES, MAIN LEGAL ADVISE ON GRUPO ALACANT'S ACQUISITION OF CRESTAS LA GALETA

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Garrigues has advised Grupo Alacant on its acquisition of 100% stake Crestas La Galeta,

represented by Main Legal



Grupo Alacant has closed an agreement to purchase 100% of the shares of Crestas La Galeta S.A., a company with more than 80 years of experience in the ice cream sector and owner of the Helados Somosierra and Royne brands.

The operation, which is pending approval by the National Markets and Competition Commission (CNMC), will allow the Alicante-based company to expand its presence in new channels and customers, as well as accelerate its growth both nationally and internationally.

As a result of this operation, Grupo Alacant has consolidated its position as one of the leading companies in the ice cream sector, with a production capacity that will increase from 100 million to 150 million litres of ice cream per year.

Grupo Alacant will add two new manufacturing plants in Madrid (in Leganés and Alcobendas) to those it already has in San Vicente del Raspeig (Alicante) and Murcia.

Joaquín Lancis, CEO of the Alicante-based company pointed out: "this operation not only allows us to increase our production capacity. It also means integrating totally complementary product ranges, which facilitates the industrial specialisation of our plants".

On the other hand, the union of Grupo Alacant's 4U Free From and Royne's Special Line brands will reinforce the expansion project initiated by Alacant in the vegan product's market. "This is a sector that is expected to grow significantly in the coming years," Lancis said

The buyer was advised by Garrigues and Deloitte on the Legal and Financial aspects of the transaction. On the sellers' side, Main Legal acted as Legal advisor and RN2 Advisors acted as Financial advisors.

Garrigues' team was formed by Alicante office Commercial partner Ramón Jareño (pictured top left), Commercial senior associate Beatriz Morales, Tax partner Álvaro Bertrán (pictured top right), Tax senior associate David Sola, Administrative Law senior associate Lorena Muscolo and Labour senior associate Sergio Santana.

Main Legal's team was led by Corporate partner Fernando Vivar (pictured bottom left), Tax partner Cristina Cruz (pictured bottom right) and associate Blanca Hernández De Vicente.