

MORAIS LEITÃO, TELLES ADVISE ON THE SALE OF CEREALIS

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Morais Leitão Galvao Teles Soares Da Silva & Associados has counselled the sellers on the sale of Cerealis to TEAK Capital and TANGOR Capital, advised by TELLES



Amorim and Lage families have reached an agreement with Moreira da Silva and Silva Domingues families for the sale of 100% of Cerealis Group. Cerealis remains 100% Portuguese.

Founded in 1919, three generations of the Amorim and Lage families have developed over 102 years one of the largest Portuguese groups in the agro-food sector with a presence in the sectors of pasta, breakfast cereals, industrial and culinary flours and biscuits.

With a strong presence in Portugal and growing internationally, Cerealis owns the well-known brands Milaneza, Nacional, Harmonia and Concordia and has factories in Maia, Porto, Trofa, Coimbra and Lisbon. The Group also has a 33.3% stake in Europasta, a pasta company based in the Czech Republic.

The acquisition of Cerealis, which is still subject to clearance by the Competition Authority, will be carried out by TEAK Capital, B.V. and TANGOR Capital, S.A., investment companies of the new shareholders, while remaining 100% Portuguese.

The sellers are confident with the shareholder solution found for the acquisition of Cerealis and wish the company and the new shareholders a very successful future.

On the buyer's side, who was advised by Telles de Abreu e Associados, Carlos Moreira da Silva, founder and CEO of Teak Capital, stated that: "We are satisfied with the agreement reached with the shareholders and convinced that Cerealis, maintaining the criteria of excellence and innovation recognised by the Portuguese consumers, may start a new phase of growth, diversification and internationalisation, investing in the development of its employees."

Morais Leitao's team was led by partners Carlos Osório de Castro (pictured centre), Joaquim Vieira Peres (pictured top left), Paulo Rendeiro (pictured bottom left), Eduardo Maia Cadete (pictured bottom right) and non-equity partner Gonçalo Fleming (pictured top right).

On the other hand, TELLES advised Teak Capital and Tangor Capital on the acquisition of Cerealis. The team from TELLES was led by Carlos Lucena and counted on the support of Cristina Ferreira and Tiago Sampaio, Corporate M&A, Leyre Prieto and Joaquim Caimoto Duarte, Competition, and Bruno Azevedo Rodrigues, Finance, Projects and Capital Markets