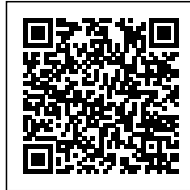


RYC, URÍA ADVISE ON KERRY GROUP'S €127M OFFER FOR BIOSEARCH

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Category: [Archive](#)



Ramón y Cajal has advised Granada-based Biosearch on the public tender offer by Ireland's Kerry Group for €127 million, with Uría counselling the buyer



Irish firm Kerry Group plc has announced its intention to acquire the Spanish company Biosearch Life. Based in Granada, Spain and employing over 150 employees, Biosearch Life is a leader in the nutraceutical and functional food sectors. The company has an extensive range of probiotics and is a recognised leader in premium probiotics obtained from human breast milk (Hereditum® brand), scientifically-backed innovative botanical extracts (Exxentia) and natural omega-3 (Eupoly-3 brand).

The acquisition is envisaged to be completed by means of a friendly public tender offer for the shares of Biosearch Life addressed to all of its shareholders and is subject to the prior approval of the Spanish National Securities Markets Commission and, upon its approval, to the acceptance of the offer by Biosearch Life's shareholders. Grupo Lactalis Iberia, S.A., main shareholder of Biosearch Life, has irrevocably undertaken to tender its entire stake representing 29.5% of the share capital of the company into the offer.

The deal is for 100 per cent of Biosearch's shares at €2.2 per share, in a takeover bid valued at €127 million.

BNP Paribas was Kerry's exclusive advisor on the transaction, as well as guarantor and agent bank, while Uria Menéndez handled Legal matters for the Irish group. Ramón y Cajal was Biosearch's legal advisor.

Ramón y Cajal's team was formed by Corporate partner Alberto Alonso Ureba (pictured first left), Capital Markets and Regulatory partner Alfonso Cárcamo (pictured second left), Capital Markets partner Andrés Mas (pictured third left), and Competition partner Pedro Suárez (pictured third right).

Uria Menéndez's team was formed by Commercial partner Manuel Echenique (pictured second right) and Capital Markets partner Enrique Nieto (pictured first right), senior associate Cristina Díaz Bauluz, and associates Pedro Belda, Sofía Terol and Marta Rubio.