

Press release

10 July 2015

## **IK Investment Partners to sell remaining parts of Agros Nova**

**IK Investment Partners (“IK”) is pleased to announce that the IK 2007 Fund has reached an agreement to sell the remaining parts of the Agros Nova Group (“Agros Nova” or “the Company”) – specifically its non-carbonated beverages segment including brands Fortuna, Garden and Pysio - to Polmlek Sp. z o.o. (“Polmlek Group”), a market leader in the Polish dairy market. The parties have agreed not to disclose the financial terms of the transaction.**

Headquartered in Warsaw, Agros Nova is a leader in all three of its business segments, comprising fruit and vegetable preserves, ready-made food and non-carbonated beverages. Following IK’s acquisition of Agros Nova in 2010, the Company has improved its leading position in strategic product categories mainly via product innovations, relaunch of key brands and reorganisation of its sales force.

On December 18<sup>th</sup> 2014, IK signed an agreement to sell the majority of Agros Nova to Maspex-GMW Sp. z o.o. Sp. k. (“Maspex”), a leading food and beverage group in Central and Eastern Europe. Customary anti-monopoly approval was obtained 22<sup>nd</sup> of May 2015. The transaction comprising preserves and ready-made food businesses, two factories and two non-carbonated beverage brands will be completed within the next days.

IK has reached an agreement to sell the remaining parts of Agros Nova, specifically its non-carbonated beverages segment with Fortuna, Garden and Pysio brands as well as the production plant in Tymienice, to Polmlek Group, a leading Polish dairy business, headquartered in Pultusk.

“After reaching an agreement with Maspex, we searched for a suitable investor for the non-carbonated beverages business. Looking at Polmlek’s development history as well as determination of the owners, we believe we are handing over the Tymienice plant, brands and organisation into the good hands of the Polish entrepreneurial capital. We would like to thank the employees for their contribution over the last five years and we wish the Company continued success going forward,” says Detlef Dinsel, Managing Partner at IK.

“I am very pleased that we have managed to find an investor who will strengthen our non-carbonated beverages business. It is very important that the employees of Agros-Nova Soki (the NCB unit) will have opportunity to develop in such a reputable and sizable organisation as Polmlek. The new investor has ambitious plans to leverage the Tymienice plant, distribution centre and our brands in other product categories. I will continue to focus on managing the NCB business until the closing of the transaction, planned to take place during October 2015,” says Marek Sypek, CEO of Agros Nova.

Transaction is subject to customary anti-monopoly approvals in Poland.

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**About Agros Nova**

Agros Nova is a top three player in all three of its operational business segments, comprising fruit and vegetable preserves, ready-made food and non-carbonated beverages. The company operates its manufacturing plants in central Poland, offering a wide range of quality products to all major retail outlets across the country. Agros Nova is the market leader in both the fruit and vegetable preserves and ready-made food segments including jams, ketchup, tomato paste, sauces, ready meals and soups. The company also ranks third in the non-carbonated beverages market including juices, nectars and fruit drinks. For more information visit [www.agrosnova.pl](http://www.agrosnova.pl)

**About IK Investment Partners**

IK Investment Partners (“IK”) is a Pan-European private equity firm focused on investments in the Nordics, DACH region, France, and Benelux. Since 1989, IK Funds have raised more than €7 billion of capital and invested in over 85 European companies. IK Funds invest together with management teams in mid-sized companies that have strong improvement potential, operating in the business services, care, industrial goods and consumer goods sectors. The current portfolio comprises 20 companies. For more information visit [www.ikinest.com](http://www.ikinest.com)