



## GLOBAL NATURAL NUTRITION TRAILBLAZER STRENGTHENS ITS MARKET POSITION

### Deal snapshot

- Naturex SA, the world leader in specialty plant-based natural ingredients, has acquired Swedish Oat Fiber AB, a specialized manufacturer of oat products.
- Swedish Oat Fiber has a key international position as a producer of oat beta glucans dietary fibers, oat oils and oat proteins for the food industry and nutraceutical, cosmetic and animal feed applications. Headquartered near Gothenburg, Sweden, Swedish Oat Fiber has 25 employees with an annual turnover of over US\$13 million.
- Naturex is an expert in plant extraction for the development of natural ingredients for industrial customers in the food, health and beauty sectors. Headquartered in Avignon, France, the group has grown steadily over the last 25 years. Naturex employs 1,700 people worldwide and had revenues of US\$437 million in 2016.



### What our client said



**Olivier Rigaud**, CEO and Director, Naturex, France

“We are delighted and proud to join forces with Swedish Oat Fiber, a pioneer in its field, and welcome its talented employees onto our team. This acquisition will support our development and diversification strategy into very promising market segments, such as dietary fibers with strong health claims and specialty plant-based proteins, in line with new consumer trends.”

### Our role in the transaction

Oaklins' team in France advised Naturex in this transaction. The team in Sweden identified the target, bringing a fitting contribution that ensured the operation was closed within constrained deadlines.



## Market trends and deal drivers

- The nutraceutical market will be a cornerstone in preventative healthcare, with the development of food products that have value-added health benefits expected to contribute to the reduction in conditions such as diabetes, obesity and cardiovascular disease.
- Consumers are increasingly seeking a healthy lifestyle, which involves following nutrition advice to manage or prevent health conditions.
- Pharma and food companies are largely driving the market evolution, with nutraceuticals representing a considerable growth platform where both industries converge. This enables corporations to diversify and develop.
- An increased demand in products catering for food allergies is another area driving growth.
- A further notable trend is that consumers are willing to pay a premium for health attributes in nutrition products.

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## M&A valuation aspects

Financial terms of the acquisition have not been disclosed. However, the transaction parameters reflected the specifics of the deal as the acquired company is in a very promising niche segment. The multiple achieved was in line with the high potential this market can offer in the near future.

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## Oaklins industry specialist



✉ **Philippe Hermant**, Senior Advisor and Food & Beverage Specialist, Oaklins, France

Philippe has over 30 years of investment banking and financial advisory experience, with extensive expertise in the food and beverage sector. He has advised many clients on M&A transactions in the areas of soft drinks, mineral water, alcoholic beverages, healthy food complements, aromas and natural ingredients, and chilled & frozen ready-to-eat products. These include the sales of Teisseire Syrups to Fruité Group, Grands Saloirs Saint Nicolas to Loste Group, the double acquisition by poultry French leader LDC of Arrivé and MARIE, the sale of healthy food complements and cosmetics producer OENOBIOLE to multinational Sanofi, and the acquisition of Ajinomoto Sweeteners Europe by HYET Sweet, among others. "We are very pleased to have supported Naturex's executives in this acquisition, which offers both businesses diversification in the high-growth oat-based beta-glucan segment and geographic expansion via a platform in Scandinavia."

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