

Press release

Apax Partners acquires Europe Snacks, a leading manufacturer of savoury snacks under private label brands, from IK Investment Partners

Paris, 21 November 2013 – The funds managed by Apax Partners have signed a definitive agreement with IK Investment Partners (IK2007 fund) to acquire Europe Snacks. The transaction, which is subject to the approval of competition authorities, is expected to close before the end of the year.

For over 20 years, Europe Snacks has specialised in the production of savoury snacks, exclusively under the brands of its retailing clients. With turnover of €77 million in 2012, production of 25,000 tonnes and a line-up of more than 200 products, this Vendée-based company is the market leader in France.

With the support of its new shareholder, Europe Snacks will continue its expansion across France and Europe, maintaining a sustained pace of product innovation and industrial investment.

Bruno Candelier, Partner at Apax Partners, said: *"We are very pleased to acquire Europe Snacks alongside Christophe Fenart, its CEO, and his team. Our aim is to support Europe Snacks in its on-going growth in Europe by providing it with the human and financial resources necessary to continue its innovation and its industrial investments"*

Rémi Buttiaux, Partner at IK Investment Partners, said: *"Turnover grew by 50% in three years under IK's ownership. With IK's support, the company carried out a large investment programme, developed its existing product range and launched new product lines. In particular, it built a new production site and increased its workforce by 20%."*

Christophe Fenart, CEO of the Europe Snacks Group, added: *"We thank IK Investment Partners, which has been a committed and inspiring partner in recent years. Apax Partners' capital investment in our company is excellent news for our employees, customers and suppliers. We will continue our high growth strategy whilst ensuring the sustainability of our relations with all our partners."*

About Apax Partners

Apax Partners is a leading French private equity firm. With more than 40 years' experience, Apax Partners provides long-term equity financing to build and strengthen world-class companies.

Funds managed and advised by Apax Partners invest in fast-growing medium-sized companies in six specialist sectors: Technology, Telecoms, Media, Retail & Consumer, Healthcare, Business & Financial Services.

For more information, please visit: www.apax.fr

About IK Investment Partners

IK Investment Partners ("IK") is a Pan-European private equity firm focused on investments in three regions; the Nordics, DACH and France Benelux. Since 1989, IK Funds has invested in over 80 European companies, through its raised capital of over €7 billion.

IK Funds invests with the management of mid-sized companies that have strong improvement potential, operating in the business services, care, industrial goods and consumer goods sectors. The current portfolio comprises 24 companies.

For more information visit: www.ikinvest.com

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