

DATE

June 30, 2021

SECTORS

Industrials

DEAL LOCATIONS



DEAL TEAM



César García
Managing Director

DC Advisory advised Nazca and founding family on the sale of a majority stake in Caiba to Portobello



Background

- Founded in 1955, Caiba is the leading manufacturer of value-added PET preforms and containers for food and household products in Spain, and is the market leader in the olive oil sector. Caiba has been backed by Nazca since 2016
- Caiba currently has three state-of-the-art manufacturing plants in Valencia, Jaén and Toledo with 260 employees. Additionally, it has 28 in-house lines, mostly located in south-eastern Spain
- In 2020, Caiba achieved sales of €90m

Process

- DC Advisory (DC), led by César García, was engaged by Nazca and the founding family to provide sell-side M&A advice to support the sale of a majority stake in Caiba
- DC worked closely with shareholders to prepare a restricted auction process addressing both trade and financial investors

- DC engaged with market leaders in the packaging industry and leading financial sponsors worldwide to generate a focused competitive process
- DC provided comprehensive financial and strategic advice including: process strategy and tactics; due diligence coordination; deal structuring, financial modelling and valuation, and support in negotiations and transaction documentation

Outcome

- Under the agreement, Portobello has acquired a majority stake in Caiba
- DC ensured all work streams were successfully completed in a timely manner
- DC's extensive experience in packaging, and senior involvement were key to the success of the transaction and further demonstrates DC's expertise in the Industrial sector
- This transaction will seek to reinforce Caiba's organic and inorganic international growth prospects