

DATE

July 10, 2020

SECTORS

Industrials
Consumer, Leisure & Retail

DEAL TYPE

M&A Advisory

DEAL LOCATIONS



DEAL TEAM



Tod Kersten
Managing Director



Edward de Stigter
Director

DC Advisory advised Resource Partner on the sale of Golpasz to De Heus



BACKGROUND

- Golpasz is a leading Polish animal feed manufacturer selling approximately 40,000 tonnes of compound feed per month
- Golpasz has four strategically located and modern facilities with advanced technology embedded
- Golpasz operates on the most attractive animal feed market in the European Union, driven by largest and fastest growing poultry market in Europe
- Golpasz is owned by the management and leading CEE private equity firm, Resource Partners. Following Resource Partners' investment in 2015, Golpasz built state-of-the-art production facility from scratch and increased production volumes by c.40%

PROCESS

- DC Advisory (DC) was engaged by Golpasz and Resource Partners to act as their financial advisor and provide sell-side advisory services
- DC has strong knowledge of the animal feed sector and unique access to potential buyers

- DC provided comprehensive financial advice to Golpasz and ran a competitive M&A process including SPA negotiations

OUTCOME

- Resource Partners signed an agreement to sell Golpasz to De Heus, a family-owned Dutch animal feed manufacturer with a global presence
- DC completed a broad and competitive auction process, which, after a well-prepared and efficient due diligence process, resulted in an agreement with De Heus, who aim to strengthen their presence in the Polish market
- The completion of the transaction is subject to a customary anti-trust clearance
- This deal represents the first major post-Covid-19 private equity exit in Central and Eastern Europe