

DATE

December 04, 2023

SECTORS

Consumer, Leisure & Retail

DEAL TYPE

M&A Advisory

DEAL LOCATIONS



DEAL TEAM



Tod Kersten

Managing Director



Luc-Henry Rousselle

Managing Director



Mateusz Prudzynski

Vice President

DC Advisory advises Innova Capital on the acquisition of Torf Corporation



TORF CORPORATION

Background

- Operating since 1990, Bielenda Kosmetyki Naturalne (Bielenda) is a popular Polish cosmetic brand, available in stores in 55 countries. Bielenda is a portfolio company of Innova Capital, a leading, independent Polish private equity firm
- Torf Corporation produces the well-known lines of Tołpa branded cosmetic and personal care products. Torf Corporation has built a strong brand in Poland since its launch in the 1980s and is a leading producer of oral care products in Central and Eastern Europe (CEE)
- Torf Corporation has been backed by Resource Partners, an independent Polish private equity firm, since 2017

Process

- DC Advisory acted as exclusive financial advisor to Bielenda to provide strategic advice

in relation to the acquisition of Torf Corporation

- DC Advisory led the process and leveraged local relationships to guide Innova Capital and Bielenda to a mutually satisfactory agreement

Outcome

- In November 2023, Resource Partners agreed to combine Torf Corporation with Innova-backed Bielenda
- The transaction is subject to customary antitrust closing conditions
- The deal provided a successful exit for Resource Partners and will help to cement Innova Capital's place as owner of the premier domestic leader in personal and cosmetic care in the CEE region