

**DATE**

July 11, 2012

**SECTORS**

Healthcare

**DEAL TYPE**

M&A Advisory

**DEAL LOCATIONS**



# DC Advisory advised the shareholders of Industrial Veterinaria, S.A. on its sale to AniMedica Group



## Background

- Industrial Veterinaria S.A. (Invesa) is one of the leading independent players in Pharmaceuticals, the major segment within the Animal Health market. It has a strong national and international position counting with presence in more than 80 countries
- Invesa operates through two production facilities: one in Spain and one in El Salvador
- It is the independent leader in Spain and one of the relevant independent players in Europe. It holds a strong position in Russia and the former Soviet Union countries, and has presence in Central America, Middle East and Asia
- Invesa has more than 75% of its sales in international markets, being present in more than 80 different countries

## Process

- DC Advisory (DC) advised the shareholders of Invesa on the sale of their 100% stake in the Company to AniMedica Group, a subsidiary of the German group Agravis
- Prior to this acquisition Invesa was controlled by Espiga Capital, an Spanish Private Equity firm, which controlled 91% of the shares, with the remaining 9% under control of the management team
- This transaction closes the investment cycle of Espiga in Invesa, which was acquired in 2005 in a process advised by Atlas Capital, accomplishing their return objectives
- With this acquisition, AniMedica doubles in size and increases its geographic reach with new regions where Invesa has a strong presence such as Spain, LatAm, Russia and the

former Soviet Union countries

- DC has taken an active role in the preparation of the documentation, the selection of candidates, the design of the transaction structure as well as the final negotiations in a process in which Companies from all over the world have shown interest