

**DATE**

May 12, 2016

**SECTORS**

Industrials

**DEAL TYPE**

M&A Advisory

**DEAL LOCATIONS**



**DEAL TEAM**



**Tod Kersten**  
Managing Director



**Gary Hancock**  
Managing Director

# DC Advisory advised The Cranemere Group on the acquisition of Marmite



DC Advisory (“DC”) acted as the exclusive M&A and Debt advisor to The Cranemere Group Limited (“Cranemere”) on the acquisition of Marmite S.A. (“Marmite” or “the Company”) from Innova Capital (“Innova”). One of the largest transactions in 2016, Marmite is yet another example of the unique DC offer in attracting and catering to sophisticated international investors, with no prior presence in Poland. Over the course of the process, DC assisted Cranemere at all stages of the transaction process, through its best-in-class advisory, execution services and knowledge of the building products and sanitary sector. As part of its Debt Advisory offer, DC also supported Cranemere in securing an optimal financing package with attractive pricing and terms by running a competitive banking process.

With ca. € 50m of annual sales and the majority of its products sold for export, Marmite is the leading European producer of cast marble sanitary ware and one of a select group of suppliers capable of meeting the highest standards of the largest and most demanding European customers in terms of volume, quality and just-in-time delivery. “Marmite is a truly world class company, headquartered here in Poland. We are delighted.” said Olivier Weddrien – Head of Cranemere’s European activities.

Cranemere is a privately owned Holding Company focused on acquiring and owning high quality market leading companies in various industries in the US and in Europe with offices in New York, London and Frankfurt. Innova Capital is a leading mid-market private equity firm in Central&Eastern Europe (“CEE”). Founded in 1994 Innova raised the first major CEE fund comprising entirely private capital. Since then Innova has invested almost € 600m, in more than 40 companies, across 10 countries in the region.

The transaction was the largest US direct investment in Poland so far in 2016. It will likely be one of the top private equity deals in Poland for 2016.