

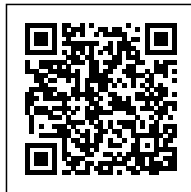
NKF ADVISES FRULACT ON THE ACQUISITION OF A BUSINESS UNIT OF IFF

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Frulact Serviços Partilhados, a producer of ingredients for the food and beverage industry and a portfolio company of private equity investor Ardian, has successfully acquired International Flavors & Fragrances (IFF), a manufacturer of flavours, extracts and fragrances for consumer products based in New York, USA. IFF's food preparation business comprises the development, production and distribution of fruit and vegetable products for the food, beverage and pet food industries.

This expansion will allow Frulact Group to reach new geographies and diversify its portfolio of ingredients. As part of the transaction, Frulact takes over the production sites in Emmerich (Germany) and Reinach (Switzerland), a site in Dijon (France), thus increasing the manufacturing capacity of Frulact Group by 35% and its employee base by 25%. With this acquisition, Frulact Group reaches a 200 million turnover and more than 40 countries.

[Niederer Kraft Frey](#) acted as Swiss counsel to Frulact Serviços Partilhados on the acquisition. The NKF team was led by corporate/m&a partner **Patrik Peyer** (pictured), working with partner **Moritz Maurer**, associate **Binderiya Gan-Ayush** and junior associate **Lukas Würgler** (all corporate/m&a), supported by associate **Oliver Zbinden** (real-estate), as well as partner **Valerie Meyer Bahar** and junior associate **Luisa Egli** (both employment) and partner **Christina Rinne** (tax).

Clifford Chance acted as lead counsel for Frulact. The team was led by Frankfurt private equity partner **Frederik Mühl**, working with senior associate **Gerd Hegele** and associate **Iliana Diedrich**.