

## **Press Release**

13th May 2020

### **Oghma Partners advises Givaudan S.A. on the divestment of its processed and grated cheese business**

Oghma Partners is pleased to announce its role as corporate finance advisor to Givaudan on the divestment of its Netherlands-based cheese operations, announced today. The world-leading flavours and fragrances specialist, headquartered in Switzerland, will transfer its processed and grated cheese business to St. Paul Group, a cheese specialist with premises in Belgium and the Netherlands. This deal is the latest in Oghma's portfolio of successful cross-border, continental European transactions and demonstrates the team's expertise in working with large multinationals and smaller family-owned businesses across Europe, assisting clients with successful transactions even in the current challenging time.

*"With the sale of our processed and grated cheese business we aim to strengthen the focus on our core business and continue to drive long-term shareholder value,"* said Louie D'Amico, President Flavour Division, Givaudan. *"We truly appreciate the contributions of our processed and grated cheese business employees and look forward to working with the St Paul team to ensure a successful handover."*

Dieter Kuijl, CEO of St. Paul Group, said: *"We are delighted with this transaction as it represents an attractive opportunity to further build St Paul's customer base in ready meals, snacks and processed food. In addition, St Paul will now also be able to offer a wider range of products and applications."*

The processed and grated cheese business was acquired as part of the acquisition of Vika BV in 2017. The terms of the transaction, which has no material impact on the Flavour Division, will not be disclosed. Givaudan will retain the majority of the legacy Vika BV business acquired in 2017 and continue to offer cheese powder solutions, vegetable and meat fonds and stocks as part of its natural dairy and savoury product portfolio.

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## About Givaudan

Givaudan is the global leader in the creation of flavours and fragrances. In close collaboration with food, beverage, consumer product and fragrance partners, Givaudan develops tastes and scents that delight consumers the world over. With a passion to understand consumers' preferences and a relentless drive to innovate, Givaudan is at the forefront of creating flavours and fragrances that 'engage your senses'. The Company achieved sales of CHF 6.2 billion in 2019. Headquartered in Switzerland with local presence in over 180 locations, the Company has over 14,900 employees worldwide. Givaudan invites you to discover more at [www.givaudan.com](http://www.givaudan.com).

## About Oghma Partners

Based in London, Oghma Partners is an independent corporate finance advisory firm providing acquisition, divestment, fund-raising and strategy advice to European consumer-focused companies and investors. A ten-strong team, offering a combined track record of over 100 successfully completed deals and award-winning industry research expertise; Oghma Partners is ideally positioned to ensure you meet your corporate goals. Our team includes members with extensive investment banking experienced gained in senior roles at leading global investment banks. We combine the tool kits of the big banks with an old-fashioned focus on the client. For more information please visit us at [www.oghmapartners.com](http://www.oghmapartners.com)

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