



Press Release

8th May 2024

Oghma Partners advises Milehouse Foods Limited (“Glendale Foods Group”) on the disposal of 100.0% of the business to a private family business group, Shallan Group

- Deal secures Oghma’s sixth transaction of the year

Oghma Partners, the corporate finance house to the consumer industries, is today pleased to announce that it acted as the Lead Financial Advisor to the shareholders of Glendale Foods Group, the specialist frozen food manufacturer for retailers, foodservice providers and ready meal manufacturers. The financial details of the deal remain undisclosed.

Glendale Foods Group is primarily a dedicated private label supplier providing high quality, customer-specific products but, also operates through brands including Glendale Foods, The Great British Pudding Company and Yankee snacks. Glendale is driven by a passion for innovation and quality ingredients in frozen food production, with a bespoke development centre at their head office in Salford, Manchester. The Business is well invested and continues to invest in its manufacturing capability that matches the passion for innovation.

The Glendale Foods founders, Paul Burkitt and Mark Jones, commented: *“This is a great next chapter for Glendale Foods, we are delighted to have found investors who share the same values as ourselves and very much look forward to seeing the continued growth and success of the business.”*

Commenting on Oghma Partners’ assistance with regards to the transaction, Paul Burkitt said: *“It was a pleasure working with the Oghma Team who provided sage advice and demonstrated their tenacity whilst working on this Project.”*

Mark Lynch, Partner at Oghma Partners, commented, *“We were delighted to help Paul and Mark close a deal with the Shallan Group. They are an ideal partner, given their strategic, long term approach, and desire to support the business with capital and industry experience.”*

Director of the Shallan Group, Shafin Somji, explained: *“We saw Glendale Foods as an excellent investment opportunity being well placed in its markets with strong products, a strong team, and an overall solid foundation on which to grow. We view Glendale Foods as a strategic long-term purchase and, therefore, look forward to supporting the business with*

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DIRECTORS: Carolyn Viney

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capital as well as our sector expertise, given our frozen food experience in North America. We are excited for this next phase of Glendale's growth story."

This represents the sixth transaction that Oghma Partners has advised on this year including advising; Sonae (Portugal) via its subsidiary Sparkfood on the acquisition of Diorren, the holding company of BCF Life Sciences (France); Bako (UK) on its acquisition of Finlay's Foods (UK), Symrise (UK/Germany) on the joint venture with Th. Geyer Ingredients (Germany); Givaudan (Switzerland) on the disposals of its Valencia site to Berkem (France); and advising Ornuia (Ireland) on the divestment of its UK blending business to Aymes (UK).

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Notes to Editors

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About Oghma Partners

Based in London, Oghma Partners is an independent corporate finance advisory firm providing acquisition, divestment and strategy advice to UK and Continental 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 its clients meet their corporate goals. The team includes members with extensive investment banking experience gained in senior roles at leading global investment banks. Oghma Partners combines the big bank tool kit with an old-fashioned client-focused culture. For more information, please visit us at www.oghmapartners.com

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