

Press ReleaseMonday 22nd October 2024**Oghma Partners Advises Novax AB's Food Ingredients
Division,
Ingå Group Limited, on the Acquisition of
MSK Ingredients & Equipment Limited
for an Undisclosed Amount**

Oghma Partners, the corporate finance advisor to the Food & Beverage industry, is pleased to announce that it acted as financial advisor to Ingå Group Limited ("Ingå Group"), the food ingredients division of Novax AB, the investment company of the Stockholm-based €15bn Axel Johnson Group, on their acquisition of MSK Ingredients & Equipment Limited ("MSK"). This transaction marks the latest success in Oghma's expanding portfolio of deals in the food ingredients sector and marks our second transaction advising Novax AB.

Founded in 1998, MSK supplies speciality functional ingredients, technical support and tools & equipment to professional chefs, restaurants, and foodservice across the UK & Europe, helping them create amazing dishes, with more precise control over flavour, colour, texture, and presentation.

This latest addition to the Ingå Group further strengthens the family of autonomous ingredients businesses across Europe joining UK based functional clean-label ingredient specialists, Ulrick & Short, France based speciality premium ingredients company, Louis François & Netherlands based ingredients distributor, Verdant Ingredients.

CEO of Ingå Group, Adrian Short, added "We are very happy to welcome MSK as our latest family member & to support them on the journey ahead. It was clear from the start of the

process that MSK was a remarkable, market leading, gem of a business with compatible values to our own. We are looking forward to helping MSK create sustainable, long-term, value & growth helping the business achieve its potential for the benefit of existing and new customers.”

Carolyn Viney, Associate Partner at Oghma Partners, said: “It has been a real pleasure to work with the Novax team again and to be able to assist the Ingå Group in taking a further step in its mission to build and support an ecosystem of autonomous and market leading speciality ingredients businesses.”

Adrian Short, CEO at Ingå Group commented on Oghma Partners’ role in the deal, “Oghma were a great team to have sat alongside us during this deal, supporting the process and ensuring everything ran smoothly, being a great conduit between ourselves and MSK. We look forward to working with them on future deals.”

The deal is the latest in Oghma’s expanding list of successful transactions in the European food ingredients sub-sector and demonstrates Oghma Partners’ leading position as the most active M&A advisor in this sub-sector in Europe. Some of Oghma’s recent ingredient deals have included advising; Sonae SGPS, SA (Portugal) on the acquisition of BCF Life Sciences (France); the shareholders of Good Food Wines (UK) on the sale to Kiril Mischeff (UK); the shareholders of Algaia (France) on the sale to J. Rettenmaier & Söhne (Germany); the shareholders of KTC Edibles (UK) on the sale to Endless (UK); Novax Group (Sweden) on the acquisition of Ulrick and Short (UK); Solina Group (France) on the acquisition of UK-based Bowman Ingredients and; Givaudan S.A. (Switzerland) on the divestment of both its pectin business to Herbstreith & Fox (Germany).

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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. An eleven 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 kits with an old-fashioned client focused culture. For more information please visit us at www.oghmapartners.com