

PRESS RELEASE

Paris, 08 July 2024

Hoche Avocats advises FNB Private Equity on the completion of the acquisition of Nestlé's infant food products in France (excluding milks).

FNB Private Equity announces that it has finalised the acquisition of the French baby food business (excluding infant formula) from Nestlé. This transaction concerns the NaturNes®, Babicao® Babivanille® brands and the P'tit franchises, grouped together within Azuré Holding and produced at the Arches site (Vosges, 88).

FNB Private Equity becomes the majority shareholder of Azuré holding and Antoine Forbin is appointed Chairman.

This acquisition is FNB Private Equity's second deal with Nestlé, following the acquisition of Mousline in October 2022, and the second for its Fund II, FNB Europe Fund SLP II, following the acquisition of Cafés Legal SAS in June 2023.

FNB Private Equity supports French and European SMEs in the agri-food sector, not only in terms of finance but also in terms of strategic and operational issues, focusing on approaches that respect consumers and the environment.

Hoche Avocats advised FNB Private Equity on tax issues with Mathilde Le Roy (partner).

FNB Private Equity: Olivier Marchand, Valérie Lutt, Vincent Broncard and Louis Douay

Financial advisor (Accuracy): Jean-Romain Gotteland, Arnaud Dhers

M&A / PE counsel (Proskauer Rose LLP): Xavier Norlain (M&A / PE partner) and Vanessa Hamiane (M&A / PE associate)

Corporate counsel (Karman Associés) : Erwan Jaglin (partner)

About Hoche Avocats:

Hoche Avocats currently has more than 50 lawyers and legal professionals including 15 partners. The firm offers its French and international clients comprehensive legal advice and support in the major areas of business law. Hoche Avocats supports and assists its clients at all stages of their projects' development, in order to help them meet current challenges and achieve their growth objectives.

For more information, please visit: www.hoche-avocats.com

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