



## Vegafruits acquires Clair de Lorraine and diversifies its activities under the Mirabelles of Lorraine banner

*Unigrains and the ILP finance the group's development*

**Nancy, March 1<sup>st</sup>, 2017** – Vegafruits, a cooperative based in Saint Nicolas de Port, France, and the global leader of the Mirabelle plum market, has acquired Clair de Lorraine, a producer and distributor of gourmet regional products from Lorraine and renowned for its *le Perlé* aperitif, with support from ILP and Unigrains.

This operation further consolidates the Mirabelle industry in Lorraine and strengthens its regional anchorage. The intervention of investors – ILP, a regional fund, and agri-food and agro-industry specialist Unigrains – alongside Vegafruits, a leading cooperative that is consolidating its outlets, also supports the continued development of Clair de Lorraine. The new group will generate annual sales of roughly €M 20.

Located near Nancy, Clair de Lorraine distributes regional gourmet specialties across a network of 14 shops '*En passant par la Lorraine*' or '*En passant par l'Alsace*' as well as through large scale distribution and an e-commerce platform. Clair de Lorraine also produces a sparkling aperitif, *le Perlé*, renowned in the region for more than 25 years.

Located in the heart of Lorraine, Vegafruit is a fruit specialist bringing together nearly 200 producers and more than 1 000 hectares of orchards. In 2016, Vegafruits transformed nearly 7 000 tons of fruit, of which 5 400 tons of mirabelle. With 40% market share, the group is the leading mirabelle producer. This strong position has enabled it to establish partnerships with many industrial actors and to pursue innovation. Currently the activity is split 50/50 between fresh and processed fruits.

**Vincent Ferry, Founder of Clair de Lorraine**, declared: *"After more than 20 years leading the company, my priority was to pass it on to a team whose philosophy is very close to ours. With Vegafruits, two Lorraine-based companies are joining forces for the further development of our region."*

**Bruno Colin, Head of Vegafruits**, added: *"We are merging the DNA of two healthy, regional companies into a cohesive family. We project ourselves into the future because we believe in local commerce, which offers transparency, local products of which we know the quality and the provenance, and which pass directly from producer to consumer."*

**Hervé Obed, President of ILP**, commented: *"As a private equity investor anchored in its territory, we are pleased to participate in the consolidation of a highly symbolic regional industry. The Mirabelle is a brand that is internationally recognized and must remain strong. Beyond the economic aspect, we are proud to enable Vincent Ferry to transmit and perpetuate the company he founded and has developed more than 20 years."*

**Bruno Julla, Investment Director with Unigrains**, concluded: *"We are proud to accompany Vegafruits in its external growth project in order to create a mirabelle specialist present both up and downstream and across the whole value chain from production to the distribution of processed products."*

## Organizations involved in the transaction

Investor	Vegafruits (Bruno Colin)
Bondholders	Unigrains (Bruno Julla, Anabelle Coti, Virginie Colombo) Institut Lorrain de Participation (Benoît Voinot)
Seller	FSVP (Vincent Ferry)
Advisor to investor	Sodica (Philippe Azevedo, Simon Duprez)
Advisor to seller	Twin L (Frank Loubaresse, Laurent Loubaresse)
Financial due diligence	PWC (Jean-Luc Cacciatore, Sylvain Mayeur)
Banks	
- Arranger	Caisse Régionale de Crédit Agricole Mutuel de Lorraine (Renaud Untereiner)
- Participants	Banque Populaire Alsace Lorraine Champagne; CIC Est
Legal advisor to investor	G&A Avocats (Philippe Choquet, Pierre Mencarelli)
Legal advisor to seller	ACD – Audit Conseil Defense (Philippe Sester)



### About Vegafruits

Located in the heart of the Lorraine region, with a potential of 8 000 tons produced by 200 producers on 1 000 hectares of orchards, Vegafruit has brought together the 3 main fruit cooperatives (Jardin de Lorraine, Vergers de Lorraine and Est Fruits). Fruit growing and processing combine tradition and modernity and Vegafruits has strongly invested in order to carry out the 1<sup>st</sup> transformation, with three main activities: fresh produce, fresh fruits for processing and processed fruits for distribution. [www.vegafruits.fr](http://www.vegafruits.fr)

### About l'Institut Lorrain de Participation

ILP is the regional player in the investing from equity for companies in Lorraine the Grand Est region.

ILP manages more than €M 65 across 4 funds addressing the different needs of companies:

- Creation: SADEPAR and Fonds Venture Numérique
- Development, transmission: ILP
- Consolidation: FLC

The resources available to ILP come from public / private institutional shareholders, including the Grand Est region, Bpifrance, major industrial groups (ArcelorMittal, EDF, PSA, TOTAL ...) and banks (Banque Populaire, Caisse d'Epargne, CM -CIC, Crédit Agricole, etc.).

In over 30 years, ILP has supported more than 500 companies for a total invested amount of more than €M 100.

Among the many references of ILP in the agri-food sector: BRANDERS DE LORRAINE (Brasserie - Pont à Mousson 54), COOKAL (Singeing - Maxéville 54), FETCH (Foodtech - Nancy 54) 57), H2o (Halal products - Granges on Vologne 88), LEMELLE (Delicatessen - Pont Sainte Marie 10), LORINA (Lemonade - Munster 57), NEUHAUSER (Industrial bakery - Folschviller 57), PIZWICH (Snacking - Bulgnéville 88).

### About Unigrains

For over 50 years, Unigrains has accompanied the development of agri-food and agro-industry companies providing tailor-made financial solutions in equity and quasi-equity, as well as contributing its recognized industry expertise. Unigrains manages roughly 1 billion euros and is a partner for nearly 150 companies, operating at various stages of their development as a minority shareholder, notably capital restructurings, strategic investments and acquisitions, and ensuring national and international growth. [www.unigrains.fr](http://www.unigrains.fr)

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