

FOR IMMEDIATE RELEASE

## Innovad® will be acquired by IK Investment Partners (“IK”)

**Innovad®, a global supplier of animal health and nutrition solutions, is pleased to announce that it will be acquired by IK Investment Partners (“IK”) through its IK IX Fund. IK is acquiring the majority of the shares from the founders of Innovad.**

The acquisition has no consequences for the core activities nor for the other stakeholders of the company. Innovad is supported by ING Bank as M&A adviser and Schoups as legal counsel. Financial details of the transaction will not be disclosed.

Concurrently, IK is acquiring Add-Co Nutrition (“Add-Co”) in Italy and Add-Essens, which is specialised in the extraction of plant/fruit-based ingredients.

Following the transaction, Jamal Al Saifi, founder and majority shareholder, will retire from the business and will hand over to Ben Letor, fellow co-founder, who will become the new CEO of Innovad Group.



**Jamal Al Saifi**, majority shareholder and founder of Innovad:

*“Over the past ten years, we have built Innovad into one of the leading global feed additives players supporting over 200 customers across more than 65 countries. Innovation has been an integral part of Innovad as evidenced by our innovative and solid solutions setting the industry standard for animal health and well-being. Innovation, creativity and solid science is ingrained in our culture and together with the expertise, dedication and commitment of our team it has made the company into what it is today. Innovad is ready for a next growth phase under IK’s and Ben’s leadership.”*



**Remko Hilhorst**, Partner at IK and advisor to the IK IX Fund:

*“Innovad has an impressive track record, with plenty of runway for future growth, both organically and through selected add-on opportunities. The market for sophisticated animal health products has never been stronger, and we are excited to support the new team under Ben to further develop the platform of opportunity.”*



**Ben Letor**, co-founder of Innovad and incoming CEO:

*"It is exciting to be partnering with IK as we enter this next phase and as we consolidate our various businesses and prepare for further sustainable growth. With their strong credentials and past successes in food and animal health, and Innovad's established track records, ambition and dedicated team, we look forward to working together to develop Innovad Group into a global leader."*



**Massimo Neri**, co-founder of Add-Co:

*"By integrating into Innovad Group our scope of opportunities will undoubtedly expand, bringing our natural pigment technology to a much larger customer base across the world. In addition, the combination of our nutritional services knowledge and experience will greatly contribute to the development of new innovative solutions for our customers. We are pleased to take this next step in our growth as part of the Innovad Group and together with IK."*

## About Innovad

Innovad is a leading developer, manufacturer and marketer of specialised functional feed additives servicing more than 200 customers across over 65 countries worldwide. The company has a strong focus on research and development to be a solid and committed partner to the global feed and food industry. Innovad services a variety of customers, including integrators, nutritionists, veterinarians, and feed companies with a wide range of liquid and dry solutions focused on several core platforms (e.g. intestinal health, mycotoxins and stress control, digestive aids, preservatives). The Innovad Group includes Innotek Holding NV, Innovative Additives Inc. and Innovad Asia Ltd. For more information, visit [www.innovad-global.com](http://www.innovad-global.com).

## About Add-Co

Add-Co was founded in 2010 initially created as a distributor of Innovad's products in Italy that broadened its product/service offering by locally manufacturing concentrates for pigs and ruminants. In 2016, Add-Co invested in an automated state-of-the art natural pigments production plant that led to becoming one of the top three leading global company in the sector. Add-Co serves both industrial clients and farmers through a well-organised network of sales representatives and sales agents. For more information, visit [www.addco.it](http://www.addco.it).

## About IK Investment Partners

IK Investment Partners ("IK") is a Pan-European private equity firm focused on investments in the Benelux, DACH, France, Nordics and the UK. Since 1989, IK has raised more than €13 billion of capital and invested in 145 European companies. IK funds support companies with strong underlying potential, partnering with management teams and investors to create robust, well-positioned businesses with excellent long-term prospects. For more information, visit [www.ikinest.com](http://www.ikinest.com).

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