

**Paris, 1st of October, 2020**

## **Solina Group completes the acquisition of Bowman Ingredients**

Solina, the leading European producer of savoury ingredients solutions for the food industry, announces the completion of the acquisition of Bowman Ingredients from the Bowman Family shareholders.

Bowman Ingredients is a leading supplier of coating systems to food service and retail food processors, with products including breadcrumbs, batters and marinades.

Since 1990, Bowman Ingredients' focus on innovation and investment has enabled the company to establish four sites in the UK including a dedicated gluten-free and allergen-controlled manufacturing plant opened in 2016. In addition, as part of a wider expansion into mainland Europe, a manufacturing facility was opened in Wroclaw, Poland, this year.

Bowman Ingredients generates revenues of £60m with 220 employees across the UK and Poland and is a partner in two successful joint ventures in South Africa and Thailand.

For Solina, this acquisition represents a further step in its expansion strategy following the respective acquisitions of Canadian foodservice leader Berthelet in January 2020, and the German industry leader Hagesüd, in May 2020.

Rory Bowman, founder, shareholder and CEO commented: "we are delighted to become a part of the Solina Group who clearly share the same values, passion and innovative spirit as Bowman Ingredients. Our management team will remain in place, and I am excited to be working with Solina to continue to lead Bowman Ingredients at such an exciting phase of our growth. We look forward to exposure to Solina's new technologies and enhanced geographical reach."

Anthony Francheterre, CEO of Solina added: "We were continuously impressed by Bowman's expertise and the strength of the management team. Beyond being a strong cultural fit, Bowman Ingredients is well established in the convenience food and food service QSR's (Quick Service Restaurants) which represent a strategic pillar for Solina's future growth. Working in partnership, Solina and Bowman are complementary, both in terms of product portfolio and customer base."

The parties have agreed not to disclose the transaction value.



[www.bowmaningredients.co.uk](http://www.bowmaningredients.co.uk)



**Company presentations:**

**ABOUT SOLINA**

Solina is a European leader in the savoury ingredients solutions European market. With 23 production facilities, multiple R&D centres and local sales offices, Solina designs customized ingredient solutions for clients operating in the savoury food industry, foodservice and butchery markets. Solina's services rest upon a functional, a taste and visual and a nutritional expertise to create innovative food solutions. Headquartered in France, the company has around 2000 employees, direct presence in 18 countries and serves customers in more than 75 countries. The majority shareholder of Solina Group is Ardian, the independent private investment company.

For further information, please see [www.solina-group.eu](http://www.solina-group.eu)

**ABOUT BOWMAN INGREDIENTS**

Headquartered in Hitchin (UK), Bowman Ingredients specialises in the production of coating systems for customers in the global food processing industry. Through customer focus and dedication to product innovation, Bowman Ingredients has grown to become one of the UK's leading food coatings companies and a major player worldwide. Bowman Ingredients supplies coatings solutions to major fish, meat and vegetable processors to develop value-added products for retail and foodservice markets and is the largest supplier of gluten-free coatings in Europe.

For further information, please see [www.bowmaningredients.co.uk](http://www.bowmaningredients.co.uk)

**ABOUT ARDIAN**

Ardian is a world-leading private investment house with assets of US\$96bn managed or advised in Europe, the Americas and Asia. The company is majority-owned by its employees. It keeps entrepreneurship at its heart and focuses on delivering excellent investment performance to its global investor base. Through its commitment to shared outcomes for all stakeholders, Ardian's activities fuel individual, corporate and economic growth around the world. Holding close its core values of excellence, loyalty and entrepreneurship, Ardian maintains a truly global network, with more than 680 employees working from fifteen offices across Europe (Frankfurt, Jersey, London, Luxembourg, Madrid, Milan, Paris and Zurich), the Americas (New York, San Francisco and Santiago) and Asia (Beijing, Singapore, Tokyo and Seoul). It manages funds on behalf of around 1,000 clients through five pillars of investment expertise: Fund of Funds, Direct Funds, Infrastructure, Real Estate and Private Debt.

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**LIST OF INVOLVED PARTIES**

Solina:	Eric Terré, Baptiste Farrando, Anthony Francheterre, Bertrand Vaz
Bowman Ingredients:	Rory Bowman
Ardian:	Bruno Ladrière, Daniel Setton, Alexis Manet, Anais Robin
Seller advisers:	Grant Thornton, Birketts
Buyer advisers:	Oghma Partners, Eversheds, EY