

Press release  
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## IK Investment Partners to acquire Innovad Group

**IK Investment Partners (“IK”) is pleased to announce that the IK IX Fund has entered exclusive discussions to acquire a majority stake in Innovad Group (“Innovad” or “the Company”) from CEO and founder Jamal Al-Saifi. Financial terms of the transaction are not disclosed.**

Innovad is a global supplier of animal health and nutrition solutions, primarily targeting the pigs and poultry as well as the ruminants segment. The Company employs over 80 people globally, including veterinarians and nutritionists who partner with customers to develop tailored solutions to improve the health of livestock.

Founded in 2010, the Company is headquartered in Antwerp, Belgium, and serves 65 countries through local sales offices and a network of exclusive distributors. Innovad offers a broad array of both welfare and technological additives, fulfilling various needs of the animal nutrition and health spectrum as well as enhancing feed quality. The Company primarily targets the premium intestinal health and mycotoxin stress control segments through an innovative offering. It is also active in preservatives, digestive aids, feed attractants and pigments, allowing it to address a diverse range of needs experienced on farm through comprehensive animal health programmes. Over the last decade Innovad has expanded significantly through organic growth, acquisitions and strategic joint ventures, with double-digit annual revenue growth.

The transaction also includes Add-Co Nutrition (“Add-Co”), an Italian feed additives supplier with a strong presence in natural pigments and concentrates, which will become a full subsidiary of the Innovad Group.

IK is acquiring its stake from Jamal Al-Saifi, who is stepping down as CEO and will retire from the business. Fellow co-founder Ben Letor will become CEO following the transaction and will be reinvesting alongside management and IK.

Completion of the transaction is subject to legal and regulatory approvals.

**Jamal Al-Saifi, founder of Innovad and outgoing CEO, said:** “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 original 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 new growth phase under IK’s and Ben’s leadership.”

**Remko Hilhorst, Managing Partner at IK and advisor to the IK IX Fund said:** “Innovad has an impressive track record, with plenty of runway for future growth, both organically and through selected add-on opportunities. The

### **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 supports 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.ikinvest.com](http://www.ikinvest.com)

### **About Innovad**

Innovad is a leading supplier of animal health and nutritional solutions. The Company is headquartered in Antwerp, Belgium and serves over 65 countries with specialty blended animal feed and drinking water additives. For more information, visit [www.innovad-global.com](http://www.innovad-global.com)

### **About Add-Co**

Add-Co is a feed additives producer and distributor servicing customers across Europe. Over the last ten years, the company has developed from being a distributor of Innovad’s products in Italy to one of the top three companies in natural pigments and concentrates. Add-Co serves both industrial clients and farmers through a well-organised network of sales representatives and sales agents. For more information, visit <https://www.addco.it/>

**For further questions, please contact:**

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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, said:** “It is exciting to be partnering with IK as we enter this next phase to consolidate our position and prepare for further sustainable growth. With their strong credentials in food and animal health, their past successes with similar industries and Innovad’s established track record and ambition, we look forward to working together to develop into a global leader.”

**Massimo Neri, co-founder of Add-Co Nutrition:** “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 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.”

**Advisors involved in the transaction:**

Commercial: Roland Berger

Environmental: Ramboll

Financial: EY

Legal: White & Case

M&A: Squarefield

Tax: PwC

Technical: CPL Business Consultants