

CASE STUDY

WE GET THE DEAL DONE

Aquasourça acquired Jock Group

FOOD



THE DETAILS:

FEBRUARY 2021

FRANCE

AQUASOURÇA acquired



Translink Corporate Finance was the sell-side advisor in the acquisition of 40% of the capital of the Jock Group to Aquasourça.

KEY TAKEOUTS:

Aquasourça will be sharing its vast experience in the agri-food sector, which is characterized by its new sectoral approach involving as operational partners former managers of ETIs in the sector.

Combining this with Aquiti Gestion's strong local presence, completes the system.

TRANSACTION ANNOUNCEMENT:

Translink Corporate Finance advised the buyers in an auction process that led to Aquasourça acquiring 40% of the capital of the Jock Group. Created in Bordeaux in 1938, Jock is a recognised player in the sweet grocery industry, both under private labels and under its own brand. With 60 employees, and with world-class expertise in the elaboration of recipes and preparations for desserts, Jock Group achieved a turnover of 30M€ in 2020.

SUMMARY:

- The transaction was announced in March 2021.
- Through its chairman Jean-Philippe Ballanger, JOCK announced that it had reorganised its capital with the participation of the investment funds of Aquasourça and Aquiti Gestion, which succeeds the historic minority shareholders SGCP (Société Générale Capital Partenaires) and GSO Capital (subsidiary of Agricultural credit).
- The company also took advantage of this transaction to welcome into its capital a new Chief Executive Officer, Laurent Debande, in support of its chairman.
- The operational management of the company is entrusted to Laurent Debande, bringing to the project his skills from an already rich and varied career in the food industry. He will support the historical manager, Jean-Philippe Ballanger, who has been running the company for 22 years, and will take a stake in the capital alongside the new financial partners.