

Press release  
3 May 2018

## IK Investment Partners in exclusive negotiations with Equistone for the acquisition of Mademoiselle Desserts

**IK Investment Partners (“IK”), a leading Pan-European private equity firm, is pleased to announce that the IK VIII Fund (“the Fund”) has entered into exclusive negotiations with Equistone Partners Europe (“Equistone”), Céréa Partenaire, Azulis Capital and the management team to acquire a majority stake in Mademoiselle Desserts (or “the Group”), a French leader in the frozen bakery industry. The management team will reinvest alongside the Fund.**

Established in 1984, Mademoiselle Desserts has grown to become the leading manufacturer of premium frozen industrial finished and semi-finished pastry in Europe. Through its manufacturing sites in France, the UK and the Netherlands and highly experienced teams, the Group works closely with its customers to develop bespoke desserts to the highest food standards.

*“IK’s unrivalled experience investing in European food businesses makes them an ideal partner. With their support, Mademoiselle Desserts will be well-positioned to capture market share and continue its active build-up strategy, for which we were actively backed by Equistone over these last years”,* said Didier Boudy, CEO of Mademoiselle Desserts.

Arnaud Thomas, Partner at Equistone Partners Europe, added: *“We are proud of our support for the teams at Mademoiselle Desserts during nearly five years, both to develop original business lines and to pursue its international external growth strategy, particularly in the UK”.*

*“This investment opportunity fits perfectly into IK’s investment strategy. We are impressed by the Group’s development in the UK, France and the Netherlands. Together with the management team, we will strive to broaden the product portfolio via targeted acquisition opportunities”,* said Rémi Buttiaux, Partner at IK Investment Partners and advisor to the IK VIII Fund.

Mademoiselle Desserts marks the Fund’s second acquisition in France in the past month and reasserts IK’s expertise in the food sector, developed through successful previous investments across Europe: Linxis Group (2017), Salad Signature (2016), Cérélia Group (2015), Løggismose Meyers (2015), Solina Group (2011), Europe Snacks (2010) and Labeyrie (2002) amongst others.

The transaction is subject to consultation with employee representatives and to regulatory approvals.

### Parties involved

#### IK Investment Partners:

**IK Investment Partners:** Rémi Buttiaux, Dan Soudry, Diki Korniloff, Thibaut Richard, Guillaume Veber

**Buyer Financial advisor:** Lazard (François Guichot-Pérère, Nicolas Constant, Jean-Philippe Bescond)

**Buyer Strategic DD:** Bain (Jean-Marc Le Roux, Doris Galan, Daphne Vattier, Jean-Charles Redon)

**Buyer Financial DD:** PwC (Martin Naquet-Radiguet)

**Buyer Legal advisor:** Willkie Farr & Gallagher LLP (Eduardo Fernandez, Grégory de Saxcé, Paul Lombard)

#### About Mademoiselle Desserts

Mademoiselle Desserts is a leading frozen bakery player in Europe. Founded in 1984, the Group has grown through an active build-up strategy in France, the UK and Netherlands. It operates 9 production sites and employs approximately 1,300 people. For more information, visit

[www.mademoiselle-desserts.com](http://www.mademoiselle-desserts.com)

#### About IK Investment Partners

IK Investment Partners (“IK”) is a Pan-European private equity firm focused on investments in the Nordics, DACH region, France, and Benelux. Since 1989, IK has raised more than €9.5 billion of capital and invested in over 115 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)

#### About Equistone

Equistone is an independent investment firm wholly-owned and managed by its executives. The company is one of Europe’s leading investors in mid-market buyouts with a strong, consistent track record spanning over 30 years, with more than 350 transactions completed in this period. The company has a team of 37 investment professionals operating across France, Germany, Switzerland and the UK, investing as a strategic partner alongside management teams.

[www.equistonepe.com](http://www.equistonepe.com)

**Equistone Partners Europe:****Equistone Partners Europe:** Guillaume Jacqueau, Arnaud Thomas, Thierry Lardinois**Seller Financial advisor:** BNP Paribas (Marc Walbaum, Alban Bouley)**Seller Legal advisor:** Goodwin (Thomas Maitrejean, Benjamin Garçon)**Mademoiselle Desserts:****Management Legal advisor:** LLBerg (Olivier Abergel, Gaëlle Quillivic)**Management Financial advisor:** The Silver Company (Stéphane Argyropoulos)**Audit:** Eight Advisory (Stéphane Vanbergue, Benoît Bestion)

For further questions, please contact:

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