

Miura acquires Cutting's and creates the leading fresh products supplier to the foodservice sector in Spain

- The investment firm acquires 100% of Cutting's, a leading company in the processing and distribution of fresh food to large restaurant chains, hotels and catering groups.
- Miura will integrate Cutting's and Guzmán Gastronomía, another portfolio company, to create a new group, the largest in its sector in Spain, with estimated revenues over €70 million in 2015.
- Both brands, highly complementary, will maintain their independence and own positioning within their respective niche markets.

Barcelona, 4th August 2015

Miura Private Equity has acquired 100% of the foodservice company **Cutting's**. The investment firm, that already owns another company operating in the same sector, **Guzmán Gastronomía**, will integrate both companies to create a new group with expected sales to be above €70 million in 2015.

The new group, that will become the largest fresh products supplier to the foodservice sector in Spain, will benefit from **Miura's** operational, strategic and financial know-how as it continues to expand in Spain and internationally.

Both **Guzmán Gastronomía** and **Cutting's** will continue to operate under their own brands focused on their respective niche markets, covering from the high-end restaurant and gastronomic sector to the contract caterers serving schools and hospital groups, as well as the large restaurant and hotel chains nationwide.

Luis Seguí, founding partner at **Miura Private Equity**, will become Chairman of the new group, and **Jordi Franch**, who has managed **Guzmán Gastronomía** to date, will become CEO. The new group, with headquarters in Barcelona, will have operational and distribution centers in Barcelona, Madrid, Alicante, Sevilla, Ibiza and La Rioja, from which it will provide nationwide coverage.

The short term objective of the new group is to strengthen its market positioning based on a wider product portfolio that will allow a more tailor-made approach adapted to each client group's needs. "The alliance of the two brands, **Guzmán** and **Cutting's**, gives us the possibility to offer a more complete and valuable proposal to the foodservice sector, delivering quality, innovation and efficiency to the market" commented **Luis Seguí**.



Baker & McKenzie, Amat & Vidal Quadras, Clearwater International and ILV have acted as legal and financial advisors on the transaction.

About Cutting's

Cutting's, founded in 1939, has a large catalogue of fruits and vegetables, and a portfolio of more than 1,500 active clients, including restaurant chains, schools, hospital centers, airports and train stations, among other notable clients. With its headquarters located in Barcelona, the company reached sales of €28 million in 2014.

About Miura Private Equity

Miura is a private investment firm with its headquarters in Barcelona. Currently it has assets under management of €300M. The firm specializes on investing in small and medium sized Spanish companies, with attractive expansion and consolidation potential, and international growth prospects. Since 2008, Miura has invested in 20 companies, for a total deal size of more than €350 million.

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