



Miura Private Equity sells Guzmán Gastronomía to global foodservice group Bidcorp

- **Under the ownership of Miura since 2011, Guzmán has tripled its sales, reaching €100 million and becoming the undisputed market leader in Spain**
- **South African headquartered Bidcorp is one of the leaders in the foodservice market globally, with sales in excess of 10.000 million euros**
- **The management team, led by Jordi Franch, retains a 10% stake in Guzmán and will continue to lead the company**

Barcelona, April 5th 2017

Miura Private Equity has closed the sale of **Guzmán Gastronomía** to Bidcorp, **one of the global leaders in the foodservice market**. The management team, led by Jordi Franch, CEO of Guzmán Gastronomía will continue to lead the company, maintaining a 10% stake in the business.

Since **Miura** acquired **Guzmán** in 2011, the company has grown from sales of 34 million euros to expected sales of over 100 million euros in 2017.

Headquartered in Mercabarna, **Guzmán** has become the undisputed national leader in the distribution of fresh products to the HRI channel (Hotels, Restaurants and Institutions), specializing in fruit and vegetables. The company has experienced significant organic growth in the past years, which has been bolstered by an active M&A policy. Particularly, Guzmán has acquired seven companies since 2011, including its main competitor, Cutting's, in 2015.

Bidcorp is a multinational group listed on the Johannesburg Stock Exchange Limited with a market capitalization of approx. 6.500 million euros. **Bidcorp** leads the international foodservice market with a turnover of more than 10.000 million euros distributed across Europe, the UK, Australia, Asia, Africa and Latin America.

Bidcorp is a long-term partner, with an entrepreneurial approach that will allow **Guzmán** to continue operating independently and to maintain its brands. Jordi Franch, CEO of **Guzmán**, believes that "**Bidcorp's** entry into Guzman's share capital reinforces the company for the future growth project and adds knowledge that will help us provide an unbeatable service to our clients."



Bidcorp is excited about the opportunity the **Guzmán** platform provides of continuing to consolidate the fragmented Spanish foodservice market, which is currently estimated at 30.000 million euros.

"This sale shows the strategic value of **Guzmán**, underpinned by its leadership position in the foodservice market in Spain, its top-tier management team and its unique nationwide distribution capabilities," claims Luis Seguí, Managing Partner of **Miura**.

The operation has been brokered by Sabadell Corporate Finance and advised by KPMG and Garrigues on the buy-side and by E&Y and Baker & McKenzie on the sell-side.

About Miura Private Equity (www.miuraequity.com)

Miura is a private equity firm based in Barcelona with current assets under management of 300 million euros. The firm is specialized in investing in small and medium-sized Spanish companies, with attractive growth and consolidation plans and a clear international vocation. Miura has invested in 26 companies since 2008, with total sales estimated at 650 million euros.

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