

Case Study: Buy Side, Icelandic Group

Icora Partners were the sole M&A advisor to Triton and secured exclusivity over an asset that was sought after by several other trade and private equity parties

Icora-specific factors

- Icora's relationships with key decision makers at the Target Company helped to initiate discussions and secure deal exclusivity
- Provided unique strategic and commercial insight on the asset drawn from the Icora team's experience and knowledge
- Provided input in all key meetings and negotiations

Client:

Triton Capital Partners

- Triton Capital Partners: a Northern European Private Equity fund with over €4bn of funds under management

Target Asset:

Icelandic Group

- The Icelandic Group is one of the five largest seafood companies in Europe and one of the ten largest worldwide
- Annual turnover of €1 billion and EBITDA of EUR €42 million in 2010 and approximately 3,700 employees worldwide
- Operations in Germany, France, Spain, Norway, Japan, China, USA, UK and Iceland and sales across the world

Iceland-specific factors

- Provided insight into local business practices and also represented the buyer in a credible light, leveraging Icora's own local reputation
- Advised on the implications of the sale of a large Icelandic asset to a foreign buyer with specific regard to the Icelandic press and political situation
- Advised on the local legal and regulatory requirements

M&A Advisory

- Sole M&A advisor to Triton Capital Partners
- Conducted an in depth valuation of the target asset and built detailed valuation model
- Assisted client in preparation of investment committee presentation materials
- Project-managed the acquisition process ensuring timelines were adhered to and critical milestones were observed and achieved by all transaction advisors (legal, tax, commercial due diligence providers)