



## PRESS RELEASE

Tuesday, May 2, 2017

### **GBfoods and Helios form JV to create a pan-African food products business**

GBfoods S.A. (“GBfoods”), a leading multinational food company headquartered in Barcelona, has partnered with Helios Investment Partners (“Helios”), a premier Africa-focused private investment firm, to create one of Africa’s largest Fast Moving Consumer Goods (“FMCG”) businesses.

GBfoods Africa Holdco B.V. (the “JV”), a joint venture owned by GBfoods and Helios, has acquired assets from different African companies including leading brands such as Jumbo (bouillon), Gino and Pomo (tomato paste), and Jago (milk powder and mayonnaise), as well as Bama (mayonnaise) distribution rights for Africa. This will result in a leading pan-African culinary products company with presence in over 30 African countries

The GBfoods Chief Executive, Ignasi Ricou commented on the transaction: “GBfoods has a long history operating in Africa and we are pleased to extend our footprint in partnership with Helios. Africa is a core part of our growth strategy and we look forward to building on this platform of very strong brands with continued investment in local capacity and product innovation.”

Co-founder of Helios Investment Partners, Babatunde Soyoye noted: “We are very excited about partnering with GBfoods to create an African FMCG champion that combines best-in-class global practices and strong, local management. GBfoods’ innovative pipeline of convenience products adds value to the African consumer by saving both money and cooking time versus the alternative of buying individual ingredients.”

#### **About GBfoods**

GBfoods is a Spanish headquartered international company focused on offering culinary solutions and has had a presence in Africa for more than 40 years. The company was established as a concentrated stock cubes manufacturer and, over the years, has diversified its operations into other food categories including taste enrichers, soups, sauces, noodles and ready meals. The Group is present with its daily food products in Spain, Italy, the Netherlands, Russia, CIS Republics and in 28 countries on the African continent and the Middle East, through prestigious brands such as Gallina Blanca, Star, Jumbo or Grand'Italia. Its innovative character, its local recipes, its commitment to optimum nutrition through the daily diet of its products, and its commitment to society are the keys to its success.

Further details on GBfoods can be found at [www.thegbfoods.com](http://www.thegbfoods.com).

#### **About Helios Investment Partners**

Helios Investment Partners is an Africa-focused private investment firm established in 2004, led and managed by a predominantly African team and based in London, Lagos and Nairobi. Helios’ portfolio companies operate in more than 30 countries in all regions of the continent. Helios bridges international capital and know-how to African talent and enterprise, and is proud of its investments in businesses from start-ups to large corporate carve-outs, building African market leaders in core economic sectors and driving strong returns via portfolio operations.

Further details on Helios Investment Partners can be found at [www.heliosinvestment.com](http://www.heliosinvestment.com).

For further information, please contact:

#### **GBfoods**

Montse Carbo  
Corporate Communication Director  
Email: mcarbo@thegbfoods.com

#### **Helios Investment Partners**

Fergus Wheeler / Louisa Feltes / Jess Gill  
Email: helios.sc@fticonsulting.com  
Tel: +44 20 3727 1000