

October 17, 2022

IMAP Ireland advises on the sale of Independent Irish Health Foods to Bellingham Capital

IMAP is pleased to announce that Key Capital – IMAP Ireland advised the shareholders of Independent Irish Health Foods Ltd. (IIHF) on its sale to Bellingham Capital.

IIHF, based in West Cork, is a leading distributor and wholesaler of health foods and related products to over 1,000 independent health food stores, fine-food stores, cafes, restaurants, bakeries, pharmacies and alternative health practitioners throughout the island of Ireland. The Company supplies an extensive range of organic and conventional wholefoods, gluten-free, vegetarian, vegan and artisan products as well as natural supplements and fair-trade goods. It sources top brands from around the world and also provides customers with its own brand of products, True Natural Goodness.

Bellingham Capital is a specialist investor in market leading, sustainable food businesses across Ireland and the UK. This is Bellingham Capital's second investment, its first being National Organic Products Ltd, owner of the Bunalun brand of organic foods, in 2021.

With this investment, IIHF will have the support to grow further and pursue increased market share in a sector that has seen strong underlying growth both in Ireland and globally driven by trends in consumer health and well-being, such as the rise in vegetarianism and veganism, the demand for organic and unprocessed foods, and sustainability concerns.

The team from Key Capital – IMAP Ireland acted as sole advisor to IIHF and handled all phases of the transaction. Details of the transaction are not disclosed.

Henry Bartlett, Director of Independent Irish Health Foods Ltd. Commented, "We are really pleased to have had Key Capital as our corporate finance advisors in the transaction with Bellingham Capital. Their deep experience of M&A processes and their focus on managing all aspects of the transaction were critical to getting the right result for all stakeholders."

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FOOD & BEVERAGE



Food, agriculture and renewables focused PE
IRELAND

Acquired 100% of Business Operations



Wholesale and distribution of
health food products
IRELAND



ADVISED ON SALE OF COMPANY



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IMAP is an International Mergers and Acquisitions Partnership, with 450 M&A professionals and a presence in 41 countries. IMAP has closed over 2,200 transactions valued at \$120 billion in the last 10 years and is consistently ranked among the world's top ten M&A advisors for mid-market transactions (Refinitiv). IMAP advises primarily mid-sized companies and their shareholders on sales and acquisitions globally, providing clients with entrepreneurial, unbiased advice and successfully helping them achieve their objectives.