



EDMOND DE ROTHSCHILD CORPORATE FINANCE ADVISES THE SHAREHOLDERS OF LIMA IN THE SALE TO FORTIFI

Edmond de Rothschild Corporate Finance is advising the shareholders of LIMA on the alliance with US group Fortifi, accompanied by the KKR investment fund. Fortifi has officially signed an agreement to acquire LIMA. The finalisation of the transaction is now subject to the approval of the competition and foreign investment control authorities.

LIMA, based in Quimper in France, is a leading manufacturer of mechanical meat separation equipment, mainly for the poultry industry. LIMA's takeover in 1995 by Denis Le Guillou marked a turning point for the company, which harnessed its expertise for French and international key accounts.

Over the years, LIMA has become a benchmark in the production of mechanical separation equipment for the meat sector. The company's industrial know-how is based today on a team respecting the highest standards of the profession, top-flight component assembly underpinned by a technical design office, and a powerful and customer-centric sales and marketing capacity. With a 26-strong workforce, LIMA reported revenue of some €13 million in 2023, 90% of which generated outside France.

LIMA will enable Fortifi to enrich its range of meat separation products, develop a brand portfolio and contribute to promoting French manufacturing excellence around the world, with the aim of strengthening its position in North America. The Fortifi group results from the acquisition of Frontmatec and MHM Automation by Bettecher Industries, supported by the KKR investment fund.

LIMA's employees will join the existing Fortifi team and have the opportunity to take part in a large-scale shareholding programme offering all Fortifi employees the possibility of enjoying the advantages of shareholdership. This strategy is informed by the conviction that employee engagement is vital to the construction of stronger companies. Since 2011, the companies in the KKR portfolio have allocated billions of dollars in shares to more than 60,000 employees at over 40 companies.

Edmond de Rothschild Corporate Finance completed a total of 61 transactions in 2023. This new transaction underscores its expertise in supporting companies boasting strong manufacturing expertise, particularly in the agrifood sector. Edmond de Rothschild Corporate Finance has confirmed its know-how in the completion of cross-border transactions and its ability to bring global players together with French small caps with considerable expertise.

PARTIES TO THE TRANSACTION

SELLERS

Lima France : Denis Le Guillou, Boris Galisson, Roger America

ACQUIRERS

Fortifi: Massimo Bizzi, Mark Dowdle

ACQUIRERS

Edmond de Rothschild Corporate Finance (M&A) : Guillaume Jaureguiberry, Thomas Guillemard
CVS (Seller lawyer) : Pierre Lamidon, Pauline Jolivet

ADVISORS

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Kirkland (export control due diligence) : Nick Niles

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ABOUT THE EDMOND DE ROTHSCHILD GROUP

As a conviction-driven investment house founded upon the belief that wealth should be used to build the world of tomorrow, Edmond de Rothschild specialises in Private Banking and Asset Management and serves an international clientele of families, entrepreneurs and institutional investors. The group is also active in Corporate Finance, Private Equity, Real Estate and Fund Services.

With a resolutely family-run nature, Edmond de Rothschild has the independence necessary to propose bold strategies and long-term investments, rooted in the real economy.

Founded in 1953, the Group had more than CHF 160 billion in assets under management at the end of December 2022, 2,500 employees, and 30 locations worldwide.

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