

Vital®

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EXEO CAPITAL ACQUIRES ICONIC SA BRAND, VITAL HEALTH FOODS



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BUSINESS INVESTMENT WITH PURPOSE

Pan-African alternative investment firm, EXEO Capital has announced its acquisition of The Vital Health Food Group through Nurture Brands (Pty) Ltd, the functional and convenience foods platform in EXEO's Agri-Vie Fund II.

The transaction was led by Riël Malan, EXEO Partner and Executive Chairman of Nurture Brands. As he comments: "Collectively, the acquisition of the Vital Group will put Nurture Brands on the fast track to becoming one of South Africa's most ubiquitous branded consumer goods groups in the functional and convenience food sectors.

"As a household name in South Africa, the Vital brand has garnered national recognition and consumer confidence over the past 75 years, during which it has made a significant contribution to the development of the FMCG and consumer health landscape. We believe that this acquisition will propel it along this positive trajectory. We are also excited by the prospect of working with a team of such a high calibre to fulfil the broader growth strategy for Nurture Brands."

Vital is South Africa's oldest manufacturer and distributor of vitamins, minerals and supplements (VMS), with its

iconic flagship brand bearing the same name. In its accomplished 75-year-old history, the company has become a trusted name in the sector and a part of the healthcare regimes of millions of South African families.

The Vital Group also has two wholly owned subsidiaries, Wassen and ProMeal. Wassen supplies the UK and European markets with a scientifically formulated range of specialised VMS products. Promeal is a leading companion animal nutrition company supplying a range of pet food products to South African retailers.

Greg Heron, CEO of the seller, Infinitus Holdings and outgoing CEO of the Vital Group commented: "Nurture Brands is a natural fit for Vital and its team. We believe both the business and the team have found a great home in Nurture Brands."



NURTURE
BRANDS

He explains that “Vital is backed by decades of experience and an acute understanding of the needs and lifestyle demands of South African consumers. We bring this high level of insight to Nurture Brands and look forward to working together to fulfil our collective business objectives and realise the amazing potential

that the transaction creates across all the sectors in which the enlarged group operates.”

EXEO Capital has a 15-year track record of investing in food and related businesses in sub-Saharan Africa. Nurture Brands was established in 2021 as

a platform with a longer-term focus to build a group of branded, functional and convenience food businesses in high growth sectors.

In addition to its first acquisition, Fairview Cheese, Vital Health Foods provides an expanded platform from where Nurture Brands will further scale its specialised health food offering to the African and international markets.

EXEO Capital is a pan-African alternative investment firm with approximately USD 250 m assets under management. The firm operates from Cape Town, Nairobi and Mauritius. The firm’s investment philosophy focuses on investing in and building businesses for sound financial returns as well as positive impact. The firm is known for its investment activities in the food and agribusiness sector through the Agri-Vie funds under its management. EXEO Capital invests additionally in strategically selected sectors including non-food fast-moving consumer goods, private education, healthcare, and logistics. EXEO, pronounced ex-AY-o, means ‘go forth’ in Latin.

EXEO Fund Advisors is a financial service provider authorised by the Financial Services Board, Registration number 46251. For more information visit www.EXEOcapital.com.

