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## **Oghma Partners Advises Ma'abarot Products on Investment in Algaia and Simultaneous Acquisition of Cargill's Alginate Business**

Oghma Partners LLP ("Oghma Partners") is pleased to announce its role as exclusive financial adviser to Ma'abarot Products Limited ("Ma'abarot"), one of the largest consumer products companies listed in Israel, on its investment in Algaia, the French natural products and extracts company, and the simultaneous acquisition of Cargill Inc.'s ("Cargill's") alginate business and manufacturing plant in France. The transaction completed on 9 January 2017. The transaction terms were not disclosed.

Algaia is an innovative privately-owned company backed by three well-established French venture capital funds alongside Ma'abarot. Algaia started as a white biotech company in 2010 but broadened its activity in the field of seaweed and other natural extracts in 2014. Since 2015, the company has been focused on marine ingredients and more specifically seaweed extracts. The Cargill alginate acquisition complements the recent acquisition of Alganact SA, a start-up company specialised in seaweed biomass valorisation, the opening of a greenfield R&D centre in Saint Lo, France, and the recruitment of a team of business and technical experts.

Cargill's Alginate business has a manufacturing plant located in Lannilis (Brittany, France) processing thickening and gelling alginates. It is strategically positioned next to a large brown seaweed site collecting over 60,000 tons of fresh biomass annually a sustainable and regulated manner.

Ma'abarot, a well-established company listed on the Tel Aviv Stock Exchange with a 500-person global footprint based in Israel, markets a comprehensive range of products in the health and nutrition segments. "This investment into Algaia as it simultaneously acquires Cargill's alginate business corresponds perfectly with our ongoing strategic intent," said Eyal Shalmon, Chairman of Ma'abarot.

"We have high ambitions in the field of specialty marine ingredients and natural ingredients such as seaweed extracts. Our aim is to maintain and potentially increase employment at Lannilis while deploying its activity further more. As a matter of fact, two

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additional million euros will be invested to upgrade the plant already after the closing. Furthermore, with the help of Cargill and the Brittany region, all will be done to ensure a smooth transition at customers and to preserve local direct and indirect employment” said Fabrice Bohin, CEO of Algaia.

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