Kerry Group plc announces the result of its public tender offer for Biosearch Life

Kerry Group plc ("Kerry"), the global taste & nutrition company, hereby announces the successful result of its public tender offer through its Spanish subsidiary Kerry Iberia Taste & Nutrition, S.L.U on Biosearch, S.A. ("Biosearch"). Following expiry of the acceptance period on June 29th, 52,121,923 Biosearch shares were tendered into the offer, representing 90.33% of the share capital of Biosearch. The result of the offer was approved by the Spanish National Securities Markets Commission on July 5th, 2021 and the acquisition of the shares tendered will be settled today July 8th, 2021.

As anticipated in the offer document and given all necessary conditions are met, Kerry will compulsorily acquire all the remaining shares of Biosearch which have not yet been tendered. The compensation paid will be equal to the price of the tender offer, i.e. €2.20 per share. The total consideration for the transaction is €126.9m.

Biosearch is a leading biotechnology company focused on providing innovative solutions for the pharmaceutical, nutraceutical and functional food sectors. Based in Granada, Spain, the company provides an extensive range of probiotics with leadership in premium probiotics obtained from human breast milk (Hereditum® brand), scientifically backed innovative botanical extracts (Exxentia®) and natural omega-3 (Eupoly-3® brand).

Edmond Scanlon, CEO of Kerry, commented: We have significantly advanced our capabilities in proactive nutrition in recent years. Biosearch is a strong complement to our portfolio and brings leading clinical research capabilities and functional food technologies across multiple life stages and need states. We share a commitment to advance the science behind healthier food and I would like to extend a warm welcome to the Biosearch team."

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About Kerry Group

Kerry is the world’s leading taste and nutrition partner for the food, beverage and pharmaceutical industries. We innovate with our customers to create great tasting products, with improved nutrition and functionality, while ensuring better impact for the planet. Our leading consumer insights, global RD&A team of 1,000+ food scientists and local manufacturing footprint in 31 countries enable us to co-create with our customers across over 150 countries. At Kerry, we are driven to be our customers’ most valued partner, creating a world of sustainable nutrition, and will reach over 2 billion consumers with sustainable nutrition solutions by 2030. For more information, visit www.kerrygroup.com.

About Biosearch Life

Biosearch Life is a leading biotechnology company providing innovative solutions worldwide in the pharmaceutical, nutraceutical and functional food sectors with a workforce of over 150 employees. Biosearch distributes its products across Europe, Asia and the USA and had revenue of €25.3m in 2020. It provides a wide range of high-quality products and services which revolve around the concept of a healthy life with products in three primary areas: probiotics, botanical extracts, and omega-3 fatty acids.
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