



## **B&S Group reaches agreement on acquiring majority stake in international specialty distributor Lagaay**

**Mensdorf, Luxembourg – April 4, 2019 (07:00 CEST)**

**B&S group S.A. (“B&S Group” or the “Group”), a fast-growing, global distribution partner for consumer goods, today announces it has reached agreement on the acquisition of a 70% stake in Lagaay Medical Group (“Lagaay”).**

### **Strategic rationale**

Established in 1879 in The Netherlands, Lagaay acts as a specialty distributor to niche markets worldwide, providing brand name medical and pharmaceutical products to marine, offshore and remote locations. The company brings extensive medical and international trade licensing, deep knowledge of international medical regulations and a strong and loyal clientele with high customer retention.

The markets that Lagaay serves are a seamless match with the maritime and remote operations within the B&S Segment of B&S Group, and their product offering has clear overlap with the health & beauty category of the Group. This acquisition allows B&S Group to further strengthen its current position in these markets by diversifying its customer base, expanding its current product offering in its health & beauty category and further enhancing its single source supply concept. At the same time, the scale of the Group benefits Lagaay in growing its current markets and expanding into new ones.

Bert Meulman, CEO of B&S Group; *“Lagaay and B&S Group have similar strategies and serve identical markets. As a single source supplier of medical and pharmaceutical products in niches, Lagaay has built a strong reputation internationally. Adding their knowledge and specialised product category to our current offering in maritime and remote operations, complements our specialty distribution model within the B&S segment.”*

To further reinforce the single source supply proposition of both parties, the operations of Lagaay will be fully transferred and integrated into the current operations of the B&S Segment after completion of the transaction.

### **Transaction details**

The acquisition follows the Group’s acquisition strategy of carefully targeting companies that match the Group’s DNA and which show potential for further organic growth, and to initiate acquisitions as a partnership or joint venture to foster the entrepreneurship and co-ownership that characterises the Group’s DNA. The current management of Lagaay remains on board for the long term with a minority stake. Funding of the transaction is secured with existing banks of the B&S Group, partly through a medium-term loan. The transaction closing is conditional on customary and regulatory approvals.

In 2018, Lagaay reported a turnover of € 42 million and an EBITDA of € 3 million.



*This press release contains information within the meaning of Article 7(1) of the Market Abuse Regulation.*

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**About B&S Group**

B&S Group is a global distribution partner for consumer goods in attractive channels and across specialised markets, such as Retail B2B (business-to-business), Maritime, Remote and Retail B2C (business-to-consumer). With a well-trained and experienced workforce of over 2,000 employees, the Group serves as a trusted and reliable partner to suppliers and customers, providing essential distribution services and solving their supply chain complexities. B&S Group operates a flexible, well invested and highly efficient distribution platform that comes with strong barriers to entry. Powered by high capacity warehouses and delivered with expertise in customs and compliance, the Group offers over 40,000 consumer goods to its customers in more than 100 countries.