



**FOR IMMEDIATE RELEASE**  
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**RIVERSIDE ACQUIRES LEADING PET FOOD COMPANY IN TURKEY**

Tropikal A.Ş. Operates State-Of-The-Art Dry Pet Food Plant in a High Potential Market

**Deal Type:**

Platform Acquisition:

Tropikal Bahçe ve Evcil Hayvan Ürünleri Ticaret ve Sanayi Anonim Şirketi (“**Tropikal**”)

<http://www.tropikalpet.com.tr>

**Key Stats:**

11th Riverside Acquisition of 2010

234th Acquisition Overall

**Fund:** Riverside Europe Fund IV

**Tropikal**

Based in Istanbul, Turkey

- Founded in 1999, one of the first pet food companies in Turkey.
- Manufactures the market-leading brands Goody and Champion, and newly launched JFD and JFC.
- Distributes international pet food brands like Sportmix, Pro Pac and Beaphar.
- Marks the first Turkish investment for Riverside and the third platform for Riverside Europe Fund IV (REF IV).

**Of Note:**

Tropikal began as a distributor for international pet care brands like Sport Mix, Pro Pac and Beaphar. In 2005, the company became the first domestic pet food producer in Turkey and launched its own product range when it established a dry pet food factory in Istanbul with an annual capacity of 7,500 tons. Tropikal is the leading pet food company in Turkey thanks to its top-selling products, Goody and Champion.

Tropikal has earned a reputation among its customers for manufacturing high quality pet food at an affordable price thanks to its in-house R&D department, local raw material sourcing, and direct control over the manufacturing process.

The company’s product portfolio, with more than 3,000 SKUs comprising cat, dog and other pet foods and various pet accessories, is available at more than 2,500 points of sale.

The founders will continue as minority investors in the business together with Riverside, while the CEO and other top management will remain with Tropikal.

## *Riverside Acquires Leading Pet Food Company in Turkey*

Tropikal used Standard Ünlü Corporate Finance as their advisor. Riverside used Paksoy Law Firm as its legal advisor and PricewaterhouseCoopers as its financial advisor on the transaction.

### **Quotes:**

*Adam Pietruszkiewicz, Riverside Vice President:*

“The Turkish pet food market is relatively young, but growing at an exciting pace. We’re delighted to keep contributing to Tropikal’s growth and development, reinforcing its market leadership position and expanding its product offering and further brand development in the years ahead.”

*İzzet Saban, Tropikal CEO*

“Tropikal is very proud to have developed the leading pet food company in Turkey. Our R&D capabilities and control of the manufacturing process allow us to deliver high quality products that successfully compete with strong international brands. We look forward to partnering with Riverside to expand organically and further increase the strength of our brands.”

### **Riverside Team:**

Working with Mr. Pietruszkiewicz who led the Tropikal transaction were Pawel Okonski, Vice President CEE, Jeroen Lenssen, Senior Associate and Marcin Goszyk, Senior Associate.

### **The Riverside Company** (<http://www.riversideeurope.com>)

The Riverside Company is a global private equity firm focused on acquiring leading small and medium-sized enterprises (with a value of up to \$200 million/€200 million) and partnering with strong management teams to enhance the success of its companies through acquisitions and organic growth. Since its founding in 1988, the firm has invested in 234 transactions with a total enterprise value of \$5.0 billion/€4.1 billion. The investment portfolio in North America, Europe and Asia includes 73 companies with annual sales totalling \$3.3 billion/€2.7 billion, EBITDA of \$506 million/ €415 million and more than 13,000 employees (June 2009). Riverside offers the resources to complete acquisitions smoothly – thanks to its more than \$3.0 billion/ €2.5 billion in assets under management, more than 185 professionals in 19 offices (Atlanta, Brussels, Budapest, Chicago, Cleveland, Dallas, Hong Kong, Los Angeles, Luxembourg, Madrid, Melbourne, Munich, New York, Prague, San Francisco, Seoul, Stockholm, Tokyo and Warsaw) and its longstanding relationships with partner lenders. According to Thomson Venture Economics, seven of Riverside’s nine mature funds rank in the top 25% of all funds (as at December 31, 2009). The firm’s investors include the world’s leading pension funds, endowments, funds of funds, insurance companies and banks.

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