

MERIDIA CLOSES LANDMARK TRANSACTION FOR ITS PRIVATE EQUITY FUND, EXITING ZUMMO TO GROUPE SEB

Barcelona, July 27th 2022 – Meridia Private Equity I has sold its majority stake in Zummo, a global reference in automatic fresh fruit and vegetables squeezing and processing machines, to Groupe SEB, a French conglomerate pursuing a multi-specialist consolidation strategy with top-ranking brands in small domestic equipment and professional appliances. The buyer has consolidated net revenues of more than 8 billion euros and is listed on the Euronext Paris stock exchange.

In December 2019, Meridia Private Equity partnered up with Rafael Olmos, Zummo's Founding President, by acquiring a significant majority stake in the company. The goal was to support and accelerate its organic and inorganic growth plans and further diversify its business model. During Meridia's holding period, Zummo has expanded its core citrus juicers business by adding to its B2B machine portfolio a pineapple slicer and an apple cold-press juicer, while also investing in the start-up Citring, currently developing a disruptive automatic juicer for domestic use.

Jose María Mateu, Vice President of Private Equity at Meridia Capital and Zummo's Board Member, commented: "It has been a true privilege to have contributed to the consolidation of Zummo as a global industry incumbent over the past three years and to have worked alongside such an excellent management team led by Rafa Olmos, to whom we are deeply grateful. We are very proud of what Zummo has achieved, having greatly exceeded its growth, diversification and sustainability targets from day one".

Meridia Capital's Chairman, Javier Faus, said: "After two strong divestments during the first half of 2022, Zummo represents Meridia Private Equity I's most successful transaction to date, standing as yet another great example of Meridia's expertise unlocking a company's full potential. We are proud of having supported another Spanish player achieve world-class scale".

Meridia Private Equity has been advised by Arcano Partners on this transaction.

About Zummo

Founded in 1992 and based in Moncada (Valencia, Spain), Zummo is a global reference in the design, manufacture and commercialization of automatic fresh fruit and vegetables squeezing and processing machines, mainly aimed at the food service and food retail segments. With industry-leading product innovation and R&D capabilities, Zummo has developed a unique product offering and a highly loyal and fragmented client portfolio, achieving sales in over 100 countries worldwide.

For more information please visit: www.zummocorp.com

About Meridia Capital

Meridia Capital Partners is a leading alternatives fund manager investing in private markets in Spain with over 1 billion euros of assets under management and advisory.

Throughout the firm's more than 15 years of experience and various vehicles, Meridia has consistently outperformed market returns for its investor base, which includes some of the world's largest and most noteworthy institutional groups.

In 2016 Meridia Capital launched Meridia Private Equity I, a 105-million-euro fund that targeted companies headquartered in Spain. In addition, Meridia is also active in real estate and venture capital.

Meridia Capital

Zummo was Meridia Private Equity I's sixth investment and represents its fifth exit, following the previous successful divestments of its stakes in: (i) Kipenzi (2019), a leading integrated pet care specialist in Spain and Portugal (now merged with Tiendanimal to create Grupo Iskaypet); (ii) Sosa Ingredients (2021), a leading Spanish designer, manufacturer and distributor of technical food ingredients for the gastronomy segment; (iii) Vetsum (2022), the leading independent veterinary care provider in Spain; and (iv) Futbol Emotion (2022), the leading Spanish multi-channel specialist retailer of football equipment. Meridia Private Equity's current portfolio includes: (i) Grupo Andilana, a full-service multi-concept casual dining restaurant chain and hotel operator in Spain; and (ii) Volotea, a Spanish-based airline offering point-to-point flights between small-mid sized cities throughout Europe at affordable prices.

For more information please visit: www.meridiacapital.com

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