



Press Release

Refresco announces acquisition of Frías, a leading Spanish manufacturer of plant-based drinks

Rotterdam, The Netherlands, July 22, 2024 – Refresco, the global independent beverage solutions provider for retailers and global, national, and emerging (GNE) brands in Europe, North America, and Australia, today announces it has entered into an agreement to acquire Frías Nutrición (“Frías”) from Alantra Private Equity and the founding family. This transaction is subject to regulatory approval.

Frías is a leading manufacturer of plant-based drinks with a production facility located in Burgos, Spain and employs around 250 people. Frías produces private label plant-based drinks, including almond, rice, hazelnut, and soy drinks, for key Spanish retailers and beyond.

CEO Refresco, Hans Roelofs, commented:

“As part of our proven Buy & Build strategy, we are looking to expand our capabilities in existing and adjacent beverage categories. The acquisition of Frías significantly strengthens our position in the fast-growing plant-based drinks category. It complements our existing footprint in Spain with a production facility solely dedicated to plant-based products.

“In addition, acquiring Frías enables us to further expand our service offering to retailers and branded customers and retailers across Europe, accelerates our product innovation capabilities in the plant-based drinks category, and underscores our ability to capture opportunities in the market.”

Bruno Delgado-Luque, Partner Alantra Private Equity, added:

“Since we acquired Frías in 2019, the company has been on a remarkable growth trajectory, confirming its leadership position in the Iberian Peninsula, and expanding its international business. Together with the Frías family, we launched a major investment plan that resulted in the creation of one of the most modern and efficient plant-based drinks factories in Europe. We are confident that Frías has a bright future ahead and will continue its successful growth with the support of Refresco.”

Transaction highlights

- The transaction is subject to regulatory approval.
- Closing of the transaction is expected later this year.
- The financial terms of the transaction are not disclosed.

About Refresco

Refresco is the global independent beverage solutions provider for retailers and global, national and emerging brands with production in Europe, North America and Australia. Refresco offers an extensive range of product and packaging combinations from juices to carbonated soft drinks and mineral waters in carton, PET, Aseptic PET, cans and glass. Refresco continuously searches for new and alternative ways to improve the quality of its products and packaging combinations in line with consumer and customer demand, environmental responsibilities and market demand. Refresco is headquartered in Rotterdam, the Netherlands and has more than 14,500 employees. www.refresco.com



About Alantra Private Equity

Alantra Private Equity is a pioneer in the Iberian private equity market with more than 30 years of experience and investments of c. €2.obn. It has a unique and proven track record in the food and beverage, healthcare, and industrial technology sectors throughout different economic cycles. Since 1990, Alantra Private Equity has led investments in more than 120 assets (60 platforms and 65 add-ons) and has completed more than 50 exits.

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