



**News Release**  
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**For Immediate Release**

## **Algaia strengthens its shareholding structure**

***SAPEC and its controlling shareholder, AgTech expert, acquire 31% of ALGAIA shares from Demeter & Cap Decisif.***

Paris—Algaia, S.A announced today the acquisition of about 31% of its shares by SAPEC sgps and its controlling shareholder, the Velge family, by purchasing of Demeter & Cap Decisif stakes.

Maabarot Products Ltd, SuperNova Invest and Algaia management maintain their respective stockholding positions.

Algaia SA is a well established global player in the field of specialty seaweed extracts benefiting from unique R&D and production capabilities. Last year, most of its revenues were generated in Food, Personal Care and Nutraceutical applications. Algaia owns a novel and proprietary technology allowing the Biorefinery of brown algae not only into Alginates but also in other valuable compounds such as Biostimulants for the crop nutrition industry. Algaia's facility is strategically located in Britany (France) next to abundant renewable fresh brown seaweed biomass, enabling the company to get sustainable and reliable supply. Algaia is today the world largest buyer of French seaweed, with about 40,000 tons being transformed every year in its Lannilis facility.

*“The vast experience of Sapec group and Antoine Velge, his CEO and shareholder, will be extremely valuable to Algaia’s development and Board of Directors” commented Eyal Shalmon, Algaia’s Chairman of the Board. “Algaia is today uniquely positioned in the marine extract industry. The company benefits from outstanding, focused, R&D and production capabilities, able to co-extract multiple compounds out of the same natural marine raw material. Algaia offers today a large portfolio of algae based solutions for the Nutrition, Health, Cosmetic and Agriculture arenas. Maabarot Products Ltd, SuperNova Invest and Algaia management are all very pleased to welcome Antoine within the company’s board of directors. We will establish together new ways to develop the company faster.” Eyal added*

Since the divestiture in 2016 of its Agro Business (Sapec Agro and Tradecorp) to Bridgepoint (Private Equity firm) for an enterprise value of over 450 million Euros, Sapec’s shareholders successfully achieved a public repurchase process to make the group 100% privately owned. Since then, the company pursued a strategy to re-deploy its cash positions.

*“Our investment in Algaia is part of an overall strategy to develop in businesses where we see significant growth opportunities” commented Antoine Velge, Sapec’s CEO. “Algae based products correspond to multiple market demands, all looking for more natural and sustainable solutions. During the Due Diligence process, we were impressed by Algaia’s vision, people, outstanding assets, innovation capabilities and execution drive. We share with Maabarot and SuperNova similar values and we are excited to start contributing to the company’s development” Antoine added.*

Details of the transaction were kept confidential.

*“Both Demeter and Cap Decisif are very pleased with this transaction” said Eric Marty, Demeter VC’s Managing Partner “We are particularly proud to have, together with Algaia’s CEO and the other shareholders, brought the company from just a start-up to about 20 million & 100 employees scale in just less than 3 years. Over this first quarter of 2019, the company is recording strong double digit growth. Maabarot, SAPEC sgps & SuperNova are complementary and synergistic stakeholders. They will bring Algaia to a much larger dimension” added Eric.*

#### **About Algaia**

Algaia is a fast-growing biomarine company headquartered in Lannilis, France, where its manufacturing facility is also located (near the second-largest harvested fresh seaweed biomass in continental Europe). Algaia benefits also from a state-of-the-art R&D center in Normandy and a commercial office in Paris. The company is ISO 9001-2015, FDA, FAMI QS and FSSC 22000 v4 certified. Its product lines are kosher and halal certified. The company is focused on marine ingredients, especially seaweed extracts and sells in more than 45 countries across the globe. For more details, please visit <https://www.algaia.com>

#### **About Sapec sgps**

Sapec sgps was founded in 1926 by the Velge family. The company began exploring pyrite mines in Portugal and in Spain. A few years later, it diversified its operations to the production of fertilisers, before expanding into the production and distribution of special crop protection products and specialty fertilisers, distribution of chemical products, land and port logistics and real estate, mostly in Portugal but also in Spain.

Today, Sapec sgps is 100% privately owned. It maintains its other activities, which are selectively developed and consolidated. Over its 90 years of operation, Sapec has always been able to adapt to the circumstances, seize the opportunities at hand, and develop its business portfolio to more promising and profitable sectors, while maintaining an entrepreneurial spirit and very strong family values.

For more details, please visit <https://www.sapec.be>

During Algaia Due Diligence and transaction process, Sapec sgps was advised by Nomos (Paris)

#### **About Maabarot**

Maabarot is a leading provider of Health and Nutrition products for the Human and Animal market. It was founded in 1963 and counts over 500 employees across the globe. The company is listed on Tel Aviv stock exchange. Maabarot’s mission is to develop, manufacture and supply advanced nutrition & health products which are reliable, safe and improve the quality of life of its customers for the benefit of its employees, business partners and shareholders. For more detailed information, please visit [www.maabarot.com](http://www.maabarot.com)

## **About Supernova Invest**

Supernova Invest is an independent venture capital firm that has strong relationships with the CEA, one of the world's leading research organisations and with Amundi, the largest asset manager in Europe. Investments focus on companies developing disruptive innovations operating in the life sciences, energy & environment, industrial, microelectronics and digital sectors. Today, Supernova Invest manages or advises 5 funds totalling 250 million euros and has invested in more than a 100 start ups since 1999. Supernova Invest is based in France. The investment in Algaia was carried out with the fund Amorçage Technologique Investissement. For more, please visit <http://supernovainvest.com/en/>

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