

Press release

## **Funds advised by Abac Capital sell PronoKal Group to Nestlé Health Science to expand its weight management portfolio**

*Funds advised by Abac Capital and Nestlé Health Science have entered into an agreement in which Nestlé Health Science will acquire 100% of the PronoKal Group. PronoKal is a leading player in the highly attractive and growing weight loss and management category.*

**Barcelona, 7 February 2022.** Funds advised by Abac Capital sell PronoKal Group, a leading provider of weight loss and management services with a customer centric proposition encompassing a medically supervised very low-calorie ketogenic diet, physical training, nutritional and lifestyle coaching, and applied genomics. The company, which operates mostly in southern Europe, has a comprehensive portfolio of high-quality meals and supplements and a 360-degree digital customer journey, enabling strong customer engagement and program personalization.

Since the investment in PronoKal Group by funds advised by Abac Capital in 2017, the company has completed its digital transformation and reached industry leading standards of management, sustainability, processes, quality, and profitability, which helped consolidate the company's leadership in its markets. With this acquisition, Nestlé Health Science – which already operates in the weight loss and management market through its brands Optifast and Bodymed – will offer more solutions in new geographic territories.

Andreu Puig, PronoKal Group's CEO, said: "We are very excited about the prospects of becoming part of Nestlé Health Science, a global leader in health and nutrition and leveraging its vast resources, talent and industry knowledge to further our purpose of transforming lives through science-led, professionally-guided, multi-disciplinary weight loss treatments. It has been a pleasure to work with Abac along this journey and look forward to continuing our growth trajectory as part of Nestlé Health Science."

Oriol Pinya, Abac Capital co-founder, said: "PronoKal epitomises a company with sustainable social impact embedded in its DNA, bringing tremendous value to customers in their endeavour to lose weight and achieve healthier lifestyles. We would like to thank Andreu for spearheading the company's digital transformation during our ownership, and the entire PronoKal team for their hard work and dedication. We wish them all the best in this next phase they are about to start."

The deal is expected to close in Q1 2022. In this transaction, Abac was advised by William Blair (M&A), EY (contracts), KPMG (financial, legal, tax and labour due diligence) and Roland Berger (commercial due diligence).

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### **About Abac Capital**

Abac Capital is the exclusive advisor of Abac Solutions S.à r.l., fund manager of private equity funds comprised of institutional investors from Europe, United States and the Asia-Pacific region that invest in Spain-based SMEs with international potential. The Abac team, led by Oriol Pinya, Borja Martínez de la Rosa and Federico Conchillo, has over 100 years of experience in private equity, with a track record across a wide variety of sectors, countries, development stages and equity and debt-like instruments. Abac Capital is a certified B Corp, testament to its sustainability

commitment. The current portfolio of funds advised by Abac Capital includes electro-plating supplier for the car industry Plating Brap; multi-brand restaurant chain Avanza Food; omnichannel motorbike equipment retailer Motocard; fruit and vegetables distributor Grupo Agroponente; household and personal care products manufacturer Iberfrasa; and veterinary products distributor Nuzoa. [www.abaccapital.com](http://www.abaccapital.com)

#### **About PronoKal Group**

PronoKal Group is a leader in the treatment of obesity and overweight in the markets where it is present (Europe and Latin America). The company's treatments encompass a multi-disciplinary approach combining medical prescription, high quality dietary products, nutritional coaching, physical training and applied genomics. PronoKal's doctor network is comprised of more than 3,000 active doctors. The company was founded in 2004, is headquartered in Barcelona, Spain, and has treated over 700,000 customers since inception. [www.pronokal.com](http://www.pronokal.com)

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