

Proprietary

Vitabiotics working with Houlihan Lokey on potential sale – sources

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Vitabiotics, a UK-based supplements manufacturer and distributor, has mandated **Houlihan Lokey** to advise on a potential sale, three sources familiar with the situation said.

Deloitte has been conducting vendor due diligence, one source said, while another source said that a trustee has also been appointed to oversee the process.

Vitabiotics could fetch a valuation of around GBP 1bn, as reported. The company's 2023 EBITDA is expected to be in the region of GBP 100m, said two of the sources.

The company's UK operations generated around GBP 59m EBITDA in 2021, while its India-based entity posted an estimated GBP 20m EBITDA for the same year, one of the sources said. It generated total revenues of GBP 193.4m in the year ended 31 December 2021, according to Companies House filings.

The highly-anticipated sale is expected to see a lot of interest from private equity buyers, the sources said. Firms like **Cinven** and **KKR** [NYSE:KKR] could express interest in the asset, said one source, while strategics like **Unilever** [LON:ULVR] and **Reckitt** [LON:RKT] could also be potential suitors, another of the sources said.

Vitabiotics, whose portfolio includes the Wellwoman, Perfectil and Feroglobin brands, was founded by Kartar Lalvani. The business is now led by his son and Dragons' Den former judge Tej Lalvani.

Houlihan Lokey, Deloitte, Cinven, KKR and Unilever declined to comment. Vitabiotics, and Reckitt did not return requests for comment.

by Ero Partsakoulaki, Gustav Hoejmark-Jensen and Gabriele Rutkauskaite



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