

## Andromeda Seafood Group announces closing of Nireus and Selonda acquisition

**27th November 2019** – Andromeda Seafood Group today announces the closing of the purchase of Nireus SA and Selonda SA. The combination of Andromeda, Nireus and Selonda will create a significant Mediterranean aquaculture player in sea bream and sea bass production. Further to General Assemblies of Nireus SA and Selonda SA decisions, George Fragkoulis is appointed as the new CEO of Nireus SA and Leonidas Kolioulis is appointed as the new CEO of Selonda SA.

**Alex Myers, CEO of Andromeda Seafood Group**, commented, "The completion of the sale of Nireus and Selonda to Andromeda marks the beginning of the next phase in the growth of our business with the ambition to lead in Mediterranean aquaculture. We are excited to begin working together, learning from each other, enhancing our operations and continuing to provide a healthy Mediterranean seafood experience for our customers and their families. As we begin to leverage the talents of our companies and share best practice, we are more optimistic than ever about the future and the results that will be achieved by the combined company".

"This is an exciting time for Andromeda Seafood Group as we complete the acquisition of Nireus and Selonda, and immediately gain an important position in the dynamic European aquaculture market," said **Thor Talseth, Chairman of Andromeda Seafood Group**. "Nireus and Selonda bring tremendous strengths in product development, technology and production efficiency that complement Andromeda's historic excellence in exports. Our leadership team will focus on delivering ever-higher standards of quality, sustainability and product innovation for our customers and consumers."

## **Notes for Editors**

### **1. Andromeda Seafood Group**

Andromeda Seafood Group is the fastest growing Group of Companies in the Mediterranean Aquaculture industry, with a dynamic activity across Europe. Andromeda Group has grown both organically and through a successful acquisition strategy with more than 10 transactions completed since 2007.

The most recent acquisition was completed in November 2019, when the Andromeda Seafood Group acquired the majority stakes of Nireus SA and Selonda SA, significant players in Greece and two of the largest in Mediterranean aquaculture. This transaction includes the participation of AMERRA Capital Management LLC (the current owners of Andromeda Group) as a shareholder in the combined business, together with the Mubadala Investment Company.

This transaction has been approved by the European Commission, under the EU Merger Legislation, following the agreed divestiture of parts of the joint business as a remedy package. Having received all final approvals, this has paved the way for the acquisition by Andromeda of majority stakes in two the European aquaculture companies: Nireus SA and Selonda SA. The three companies remain separate legal entities and subsidiaries to the Andromeda Seafood Group. Andromeda Seafood Group is a portfolio company of AMERRA Capital Management.

For more information about Andromeda Group please visit [www.andromedagroup.eu](http://www.andromedagroup.eu).

### **2. AMERRA Capital Management LLC**

AMERRA is an independent asset management firm, providing strategic capital to upstream and midstream aquaculture and agriculture businesses in Europe and the Americas. AMERRA brings unique value to its portfolio companies through its extensive network, in-depth knowhow and a sole focus on the field. Throughout its dedicated strategies of private credit, special situations, and private equity, AMERRA adheres to best Environmental & Social practices and belongs to the United Nations Environmental Program – Financial Initiative. Backed by long-term institutional capital with more than US\$ 2bn in assets under management, AMERRA has invested over \$5.2 billion since its inception in 2009.

For more information about AMERRA please visit [www.amerracapital.com](http://www.amerracapital.com).

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### **3. Mubadala Investment Company**

Mubadala Investment Company actively manages a worldwide portfolio supporting the vision of a globally integrated and diversified economy, through sustainable returns to its shareholder, the Government of Abu Dhabi. In March 2018, Abu Dhabi Investment Council (ADIC) joined the Group.

Mubadala's AED 841 billion (US \$229 billion) portfolio spans five continents with interests in aerospace, ICT, semiconductors, metals and mining, renewable energy, oil and gas, petrochemicals, utilities, healthcare, real estate, pharmaceuticals and medical technology, agribusiness and a global portfolio of financial holdings. Mubadala has offices in Rio de Janeiro, Hong Kong, Moscow, New York and San Francisco.

Mubadala is a trusted partner, an engaged shareholder and a responsible global company that is committed to ethics and world-class standards.

For more information about Mubadala, please visit: [www.mubadala.com](http://www.mubadala.com)