

# PRESS RELEASE



## EURAZEO BRANDS SIGNS EXCLUSIVITY AGREEMENT TO ACQUIRE MAJORITY OF FRENCH PET FOOD BRAND *ULTRA PREMIUM DIRECT*

**Paris, 30 March 2021**

Eurazeo Brands, the division of Eurazeo focused on high growth, differentiated consumer brands, has signed an exclusivity agreement under which it would invest 68 million euros in Ultra Premium Direct as a majority shareholder. Eurazeo is investing alongside co-founders Sophie and Matthieu Wincker and Eutopia, existing minority shareholder via Otium Consumer, which would reinvest in the transaction via its new fund.

Founded in 2013, Ultra Premium Direct (“UPD”) has quickly become a leading player in the French premium pet food market. As a digitally-native brand, it has a strong and engaged community, and was selected as one of the French Tech 120 in 2021. Thanks to its unique positioning and direct approach, Ultra Premium Direct aims at democratizing premium pet food, offering natural products which cater to pet needs at an attractive price point, directly through its own website and subscription service.

Ultra Premium Direct is focused on improving pet health and well-being. The company develops high protein products with no artificial colourings or preservatives in collaboration with veterinarian nutritionists to ensure balanced and appropriate recipes. Its R&D capabilities and owned industrial plant in Agen, south of France, has enabled strong control over its value chain and contributed to the local roots of the brand.

Eurazeo Brands would leverage its proven brand building, operating and consumer expertise to partner with UPD and support the company’s growth. Specifically, Eurazeo will invest in UPD’s digital and e-commerce capabilities to strengthen the brand and its community, and work alongside management to enhance UPD’s product and service offering. In addition, Eurazeo would utilize its global network to help UPD in its international expansion, notably in Europe, and provide its internal CSR expertise to support the brand’s purpose-driven mission.

This majority investment in Ultra Premium Direct demonstrates Eurazeo Brands’ willingness to pursue its European development, after the acquisition of Swedish brand Axel Arigato in November 2020. It would represent Eurazeo Brands ninth investment since May 2017.

**Laurent Droin, Managing Director of Eurazeo Brands, said:**

*The pet food category benefits from very attractive underlying trends towards pet humanization, premiumization and search for quality and transparency. We are convinced that Ultra Premium Direct is a modern and differentiated brand as a result of its direct approach to consumers, without intermediaries, and high quality product offering distributed at a fair price point. We are eager to work alongside Sophie and Matthieu Wincker – co-founders of Ultra Premium Direct – and their team to support the future growth of the company by accelerating momentum in France and expanding internationally, penetrating new geographies.*

**Sophie and Matthieu Wincker, Co-founders of Ultra Premium Direct, said:**

*We are thrilled by Eurazeo's investment into the company. Ultra Premium Direct was a pioneer in the pet food category and has become a leading player in France. We are delighted to benefit from Eurazeo's support for our next journey, notably for our European expansion, and are convinced Eurazeo will be the right partner given their successful track record and capabilities. Together, we will further fulfill our mission to make quality pet food accessible to as many dogs and cats as possible.*

## About Ultra Premium Direct

Ultra Premium Direct is a French premium petfood brand. Founded in 2013 by Sophie and Matthieu Wincker, two animal-lovers, the brand differentiates itself, offering high quality products catering to dogs and cats' natural needs, distributed exclusively through its own website, with an attractive price point. Ultra Premium Direct relies on a short and vertically integrated value chain thanks to owned production and logistic facility in Agen, allowing to offer a differentiated experience to consumers. The brand is highly authentic, mindful, and animates a strong community of loyal and engaged fans, sharing Ultra Premium Direct values and acting as brand ambassadors.

## About Eurazeo

Eurazeo is a leading global investment group, with a diversified portfolio of €21.8 billion in Assets Under Management, including €15.0 billion from third parties, invested in over 450 companies. With its considerable private equity, real estate and private debt expertise, Eurazeo accompanies companies of all sizes, supporting their development through the commitment of its nearly 300 professionals and by offering deep sector expertise, a gateway to global markets, and a responsible and stable foothold for transformational growth. Its solid institutional and family shareholder base, robust financial structure free of structural debt, and flexible investment horizon enable Eurazeo to support its companies over the long term. Eurazeo has offices in Paris, New York, Sao Paulo, Seoul, Shanghai, London, Luxembourg, Frankfurt, Berlin and Madrid. Eurazeo is listed on Euronext Paris. ISIN: FR0000121121 - Bloomberg: RF FP - Reuters: EURA.PA

## About Eutopia

Eutopia is a Paris & NYC based investment fund dedicated to consumer startups with a purpose. Eutopia's investment thesis is driven by current shifts in consumer behavior. We back founders who are rethinking the way we eat, shop, sleep and feel through a "good for me, good for the communities, good for the planet" approach. The team manages 170 million euros and has invested in 26 companies including Oh My Cream !, Hari&co, Tediber, Tiptoe or Nous Epiceries Anti-Gaspi. For more information please visit: [www.eutopia.vc](http://www.eutopia.vc).

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