



L'Angély's opens its capital to Bpifrance and Unigrains to accompany its growth dynamic

With the support of these new minority investors, L'Angély's prepares its family transmission and expands to reach a new BtoC clientele

Paris & Fontcouverte, December 16th, 2020 – L'Angély's, a manufacturer of high-quality ice creams and sorbets, made with fresh, healthy ingredients and without preservatives or additives, has opened its capital to Bpifrance and Unigrains. These new investors have acquired a minority stake to support the company's growth momentum. Bpifrance has also provided bank financing alongside Banque Tarneaud and LCL.

Created in 1996 by Denis Lavaud, and based in Fontcouverte, France, L'Angély's has sales of roughly €M 10, strong growth, and employs 40 collaborators. Benefiting from the "Maître Artisan Glacier" label, L'Angély's products are available at over 16 000 points of sale and referenced by most French national distributors. L'Angély's is established on an efficient and flexible 1 400m² facility, capable of producing a diversified range.

Innovation, a key aspect of the group, enables L'Angély's products to stand out through the development of innovative recipes incorporating high quality ingredients. New ranges, new flavors and frozen festive products are launched every year. Smoked salmon and pan-fried foie gras ice creams hit the shelves last Christmas. Additionally, adapting to new consumer trends, L'Angély's launched an organic range and artisanal cones in April 2020. L'Angély's products are regularly voted flavors of the year.

BtoC opening and family transmission

With the support of Bpifrance and Unigrains, L'Angély's aims to expand to reach a new BtoC clientele through the development of proprietary and franchised shops. A first store is expected to open in spring 2021 near Royan.

While Denis Lavaud will continue to run the company, this transaction initiates a family transmission, bringing his two daughters, already operational in the company, into the capital. Other executives are also expected to join the capital in order to support the family and anchor the company in the region.

Denis LAVAUD, Founder of L'Angély's, declared: "My daughters and I are very happy with this partnership, which is in line with our development for several years. These new projects are made possible through our collaboration with Unigrains and Bpifrance, who share our values, quality approach, and the promotion of French savoir-faire. It represents a new phase for the future growth of our company and a strong message to all our employees and partners."

Jérôme LANGLADE, Investment Director with Bpifrance, declared: "We are proud to support Denis Lavaud in this important new step for a great family business. We are also delighted to prepare the family transmission with the arrival of Angélique and Sarah in the capital. We will mobilize all of Bpifrance's expertise in service of L'Angély's to support and accelerate its growth."

Nicolas MULLE, Investment Manager with Unigrains, declared: "We've known Denis Lavaud for several years and have seen the remarkable work accomplished by L'Angély's to develop a range of healthy, artisanal ice creams without preservatives or additives for consumers. Unigrains is proud to participate in the ambitious growth program in France and through exports as well as to support the company through its expertise in consumer food trends and the evolution of distribution models."



Actors involved in the transaction

Company	L'Angélyls (Denis Lavaud)
Legal advisor	FIDAL La Rochelle (Elise Houlbert, Louise Ménard)
Investors	Bpifrance (Marc Prévot, Jérôme Langlade) Unigrains (Nicolas Mulle, Julien Becquet, Aline Picaut)
Financial DD	CP&A Corporate Finance (Jean-Philippe Perret)
Legal & Tax DD	CP&A Corporate Finance (Xavier Sennès)
Legal advisor	Egice Porte Neuve Avocats (Marielle Moureuil)
Banks	Bpifrance (Vincent Pennetier) Banque Paribas (Fanny Guille) LCL (Alcide Bour)

About Bpifrance

Bpifrance's equity investments are made by Bpifrance Investissement. Bpifrance finances companies at each stage of their development with loans, guarantees and equity and assists them with their innovation and international projects. Bpifrance also insures their export activity via a wide range of products. The services offered to entrepreneurs also include advisory, a university, networking and an accelerator program for start-ups, SMEs and midcaps.

Through Bpifrance and its 50 regional branches, entrepreneurs benefit from a single and efficient local partner to help them address their challenges.

For further information: www.Bpifrance.fr - <https://presse.bpifrance.fr/> - Follow us on Twitter: @Bpifrance - @BpifrancePresse

About Unigrains

For over 55 years, Unigrains has accompanied the development of agri-food and agro-industry companies providing tailor-made financial solutions in equity and quasi-equity, as well as contributing its recognized industry expertise. Unigrains manages 1 billion euros and is a partner for nearly 100 companies, operating at various stages of their development, notably capital restructurings, strategic investments and acquisitions, and ensuring national and international growth.

For more information: www.unigrains.fr

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