

Azelis to enter Latin America with the acquisition of Megafarma

Azelis has signed an agreement to acquire 100% of the outstanding shares of Megafarma.

ANTWERP, BELGIUM, December 16, 2019 /EINPresswire.com/ -- [Azelis](#), a leading distributor of specialty chemicals and food ingredients, is thrilled to announce it has signed an agreement to



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Frank Bergonzi, Azelis Americas Chief Executive Officer & President

acquire 100% of the outstanding shares of [Megafarma](#), a premier Mexican specialty distributor for pharma, food and veterinary industries. Headquartered in Mexico City, the company represents some of the world's most renowned raw material producers and serves a large number of customers in all Mexican regions. The integration of Megafarma will provide Azelis access to a promising market and creates a strong platform for growth in the global specialty chemicals and food ingredients distribution business.

Highlights & rationale

- With this acquisition Azelis enters into Latin America.

- Acquiring Megafarma enables Azelis to gain a strong position in the pharma and food segments in Mexico, and build into other market segments, such as plastics, foam, CASE, personal care, and household & industrial cleaning.
- This transaction is consistent with Azelis' corporate strategy of sustainable organic growth, complemented by strategic acquisitions.

Megafarma was founded in 1973 to fill the needs of a growing Mexican pharmaceutical market. The company grew gradually over the years and has become a well-known player in the pharma and food markets in Mexico. The headquarters of the company is located in Mexico City, and Megafarma also has presence in Guadalajara and Monterrey. The transaction is expected to be completed within the next month.

Dr. Hans Joachim Müller, Azelis Chief Executive Officer & President, says:

"Being the most populous country in the Americas after the United States and Brazil and with a large specialty chemicals market, Mexico is an excellent entry point into the Spanish speaking part of America, where Azelis was not yet present. Local presence in Mexico will allow us to add new mandates of food and pharma principals we already work with in other geographies. The combined product and principal portfolio and geographic spread will allow us to accelerate our growth strategy and solidify our position as a preferred partner in the specialty chemicals business."

Martin Hernandez, Megafarma General Director, adds:

"Joining Azelis means becoming part of a growing international group, which is a milestone in our company's development. We share similar strategies and culture and I am confident that Megafarma will continue to thrive under its new ownership. Our people look forward to joining forces with their Azelis colleagues and building a unique product and principal portfolio to benefit our customers and employees."

Frank Bergonzi, Azelis Americas Chief Executive Officer & President, comments:
“We have been impressed by the business model and the strong management team at Megafarma. They are financially solid and have shown a very strong track record over the years, with double-digit sales growth between 2016 and 2018. Like Azelis, they are highly focused on specialties. Our expectation is to expand the strategic supplier relationships we have in the US and Canada in the food and pharma segments. Through the acquisition of Megafarma, Azelis Americas will increase its Life Sciences footprint and will have the platform to bring other Azelis key market segments into Mexico, such as Plastics, Foam, CASE, Personal Care, and Homecare & Industrial Cleaning. We are excited to have the Megafarma employees join the Azelis Americas family, with the team and all operations remaining in place.”

Azelis Americas is a leading specialty chemicals and food ingredients distributor in North America. Its go-to market strategy, quality products from top tier supplier partners, experienced application laboratories teams and superior technical selling efforts, make Azelis in Americas 'best in class'. With Azelis Americas' headquarters in Westport, CT, it serves customers and principals both in the United States and Canada.

Megafarma was advised by Venser (Venture Advisory Services).

The acquisition of Megafarma illustrates the support provided by EQT since the initial acquisition of Azelis. EQT is confident that the expanded range of services and global reach provided by this acquisition will continue to bring benefits to customers and principals of the combined group.

For more information on Megafarma, please visit www.megafarma.com.mx.

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