

# Forbes Partners Advises Colony Gums on its Sale to Brenntag Specialties

*Colony Gums retained Forbes Partners to achieve an exceptional outcome, leveraging its experience guiding businesses through the complexities of the process.*

DENVER, COLORADO, UNITED STATES, October 10, 2023 /EINPresswire.com/ -- Forbes Partners, an award-winning middle market investment bank, announced it has served as exclusive advisor to Colony Gums, Inc. ("Colony Gums"), a US-based manufacturer of stabilizer systems and hydrocolloids, on its acquisition by Brenntag Specialties ("Brenntag").



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Based in Monroe, North Carolina, Colony Gums is a family-owned specialty business that has grown significantly over several generations. Colony is viewed by its customers as a center of innovation that they rely on to create new, first-of-a-kind formulations that can be used to develop more advanced and differentiated products. Headquartered in Essen, Germany, Brenntag is a global market leader in chemicals and ingredients distribution with a strong portfolio of products and services for the life sciences sector.

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*Rob Muhlsteff, President of  
Colony Gums*

The acquisition positions Colony Gums to expand its offering of specialty stabilizers and hydrocolloids through Brenntag's global reach, while enabling Brenntag to strengthen its position within the fast-growing nutrition market and bring customers the benefit of Colony Gums' decades of formulation expertise.

Colony Gums retained Forbes Partners to achieve an exceptional outcome, leveraging its

experience guiding middle market businesses through the complexities of the sale process.

“Colony is a perfect example of the kind of business buyers are clamoring for right now,” said Bob Forbes, President of Forbes Partners. “This 85-year-old company has achieved breakaway growth by innovating and becoming a trusted supplier to many of the top food companies in the world. We saw the opportunity to run a robust sales process for this unique business and were thrilled that the owners entrusted us to handle it.”

“We feel like Brenntag is a home run partnership and are excited to see Colony continue to innovate and grow with its new partner,” said Blake Shear, Managing Director at Forbes Partners.

“The Forbes team was amazing and guided us every step of the way,” said Rob Muhlsteff, President of Colony Gums. “They helped us prepare and position the company and directly managed negotiations and due diligence to get us to the finish line with the best possible buyer.” Chris Muhlsteff, Vice President of Colony Gums noted, “We especially appreciated how they helped us articulate what makes Colony Gums so special in a way that was really compelling to buyers like Brenntag.”

It is anticipated the transaction will close in Q4 2023.

#### About Forbes

Forbes Partners and its affiliates, Forbes M+A and Forbes Transaction Advisory Services, provide investment banking and transaction related business advisory services to exceptional middle market companies. This award-winning firm offers deep expertise in mergers and acquisitions, raising capital, and financial restructuring, through a team of senior advisors with 300+ years and \$85+ billion of combined transaction experience across a wide variety of industries and around the globe. With offices in Denver, CO, Salt Lake City, UT, and Charlotte, NC, Forbes has been recognized as the M&A Middle Market Firm of the Year for the past seven years and was named one of the fastest-growing private companies in America by Inc. Magazine. For more information, visit [www.forbes-partners.com](http://www.forbes-partners.com).

#### About Colony Gums

For over four generations and 85-plus years, Colony Gums has served the food, pharmaceutical and chemical industries with the finest quality gums and stabilizers, making the company one of the forefathers in hydrocolloid ingredient supply. Colony Gums takes pride in helping customers develop special formulations, gum systems, and stabilizers to meet their specific needs for product development and functionality. For more information, visit [www.colonygums.com](http://www.colonygums.com).

#### About Brenntag

Brenntag is the global market leader in chemicals and ingredients distribution. The company holds a central role in connecting customers and suppliers of the chemical industry. Headquartered in Essen, Germany, Brenntag has more than 17,500 employees worldwide and

operates a network of about 600 sites in 72 countries. In 2022, Brenntag generated sales of around 19.4 billion EUR. The two global divisions, Brenntag Essentials and Brenntag Specialties, provide a full-line portfolio of industrial and specialty chemicals and ingredients as well as tailor-made application, marketing and supply chain solutions, technical and formulation support, comprehensive regulatory know-how, and digital solutions for a wide range of industries. In the field of sustainability, Brenntag pursues specific goals and is committed to sustainable solutions in its own sector and the industries served. Brenntag shares have been listed at the Frankfurt Stock Exchange since 2010, in the DAX since September 2021. In addition, the Brenntag SE shares are listed in the DAX 50 ESG and DAX ESG Target. For more information, visit [www.brenntag.com](http://www.brenntag.com).

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