
Havea accelerates the international development of Aragan with the acquisition of ixX pharma in Belgium

Paris / Boufféré, 30th August 2021 – Havea Group (“Havea”), one of the European leaders in natural health products with revenues of € 200m, backed by its reference shareholders 3i Group, announces the acquisition of ixX pharma, a key Belgian player in food supplements distributed in the pharmacy channel. With the combination of the expertise of its brand Aragan in the French market and of ixX pharma in the Belgian market, Havea supports Aragan’s international development and capitalizes on the common DNA of these two premium food supplements brands, based on a scientific approach, the naturality of its products and advice from pharmacists. The acquisition of ixX pharma also reinforces Havea’s presence in Belgium, already present through its brands Densmore & Vitavea.

Founded in 2005 by Danny Bral and René Zagers, ixX pharma is one of the leading independent players in the Belgian premium food supplements market thanks to a unique scientific approach and highly renowned products, such as ImmunixX, J-ixX or PEA-ixX. Thanks to René Zagers and Danny Bral’s commitment, ixX pharma has developed a large range of products on segments such as immunity, vitamins & minerals, cognitive functions, pain relief or cardiovascular comfort. The brand awareness and recommendations by pharmacists have allowed ixX pharma to achieve a 14% annual sales growth reaching € 12m of revenues in 2020.

Aragan is Havea’s brand specialised in the design and distribution in pharmacies of premium food supplements, based on natural ingredients and in partnership with pharmacists. The brand is mainly present in France and generates revenues of € 30m.

The combined entity will allow Havea to accelerate the development ambition for its strategic brand Aragan:

- Revenues of € 50m;
- Internationalization of the model, with a strong presence in Belgium and Luxemburg;
- Accelerated digitalization with close to 20% of ixX pharma’s revenues generated in e-commerce;
- Intensification of the medicalization of the brand thanks to a community of pharmacists and doctors very active and involved in the development of the model;
- A complementary brand offering with promising pooling of innovation capabilities.

Havea will capitalize on the expertise of the ixX pharma team, based in Nieuwkerken-Waas, to pursue the development of the brand, and notably on:



— G R O U P —



- Danny Bral, head of scientific research, development and marketing;
- René Zagers, commercial partner of the pharmacists for 40 years;
- Peter Coussement, head of operations.

The transaction will close in mid-September 2021.

Danny Bral and René Zagers, co-founders of ixX pharma: *“We decided a couple of months ago to open a new development phase for ixX pharma, by joining a partner capable of boosting the brand’s growth. We are convinced that by joining Havea, ixX pharma will keep its unique identity while benefiting from the platform Havea built for its brands.”*

Nicolas Brodetsky, Havea CEO: *“I am thrilled to welcome ixX pharma and its team to Havea and join the forces of Aragan and ixX pharma, both brands share a very similar model based on **pharmacists’ advice**. The brand awareness and expertise of ixX pharma in the Belgian food supplements markets will allow Havea to become a reference player in Belgium, notably by leveraging the common DNA of ixX pharma and Aragan.”*

Rémi Carnimolla, 3i France Managing Partner: *“Ten months only after its last build-up (Calmosine joined the Biolane brand), 3i is happy to support Havea in a new acquisition, the fifth acquisition in five years. The combination with ixX pharma is perfectly aligned with the group’s strategy: development of an international platform in the high growth food supplements markets, notably in the premium segment.”*

Havea team and advisors

Havea: Nicolas Brodetsky, Matthieu Mourette, Louis-François Gombert, Hugo Fracassetti, Michaël Cosentino, Aldric Carail

3i: Rémi Carnimolla, Marc Ohayon, Jonas Marciano

M&A: Allyum (Raphaël Abou, Moustafa Hamwi)

Lawyers, legal & social DD: Liedekerke (Damien Conem, Davy Vandenbussche, Charline Cogels)

Financial & tax DD: PWC (Philippe Estas, Célestin François, Nancy de Beul, Joep van Kemenade)

Commercial DD: IM Associates (Bart Bierinckx, Jurgen De Baerdemaeker, Romain Liétard)

Regulatory DD: RNI Conseil (Violaine Chaumont, Anne-Claire Thiboult)

ixX pharma team and advisors

ixX pharma: Danny Bral, René Zagers, Peter Coussement

M&A: Merodis (Dirk Marckx, Rodolphe Blondiau, Alexandre Tutelaire)

Lawyers: Astrea (Frederic Verspreuwen)



About Havea Group

Havea Group est spécialisé dans le développement, la fabrication et la commercialisation d'une large gamme de produits de santé et de bien-être naturels : compléments alimentaires, cosmétiques naturels / bio et dispositifs médicaux. Le chiffre d'affaires du Groupe (environ 200 M€) est réalisé en grande partie grâce à ses 7 marques stratégiques (Aragan, Biolane, Densmore, Dermovitamina, Naturé Moi Vitavea, et Yves Ponroy) et sa présence sur tous les grands canaux de distribution en France et dans plus de 60 pays dans le monde.

Havea Group develops, manufactures and sells a wide range of natural healthcare and wellness products, including dietary supplements, natural/organic cosmetics, medical devices and herbal teas. The Group's turnover (c. € 200m) is largely generated by its 7 strategic brands (Aragan, Biolane, Densmore, Dermovitamina, Naturé Moi, Vitavea and Yves Ponroy) and its presence in all major distribution channels in France and over 60 countries worldwide.

About ixX pharma

ixX pharma is a Belgian company specialized in the development and distribution of food supplements in Belgium and Luxemburg. Founded in 2005, ixX pharma offers innovating products, with a strong R&D approach and based on solid scientific fundamentals to contribute to a healthier lifestyle.

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