

## Mayer Brown Advises Nestle's \$2.3B Deal For Nutrition Co.

By **Darcy Reddan**

*Law360, New York (December 5, 2017, 6:19 PM EST)* -- Nestle has acquired Canada-based nutritional health products maker Atrium Innovations Inc. from a group of investors for \$2.3 billion, with Mayer Brown LLP advising the buyer, the company announced Tuesday.

Switzerland-based Nestle SA purchased Atrium, which makes Garden of Life brand supplements, from London-based Permira Funds as a way to increase its stake in the consumer health care market. The company said the brand will complement its food and beverage businesses under its Nestle Health Science unit. The deal is subject to regulatory approval and is expected to close in the first quarter of 2018.

"Atrium's established brands are in attractive categories and have the potential for continued strong growth as part of Nestle through category, channel and geographic expansion," Nestle Health Science CEO Greg Behar said. "It also represents additional offerings in the segment for non-GMO, organic and natural supplements, a fast-growing consumer trend, as well as a new sales channel."

Nestle said in a statement that the acquisition will strengthen its presence in consumer care sectors that provide solutions for "healthy aging, healthy growing, gut health and obesity care" by offering additional products that focus on probiotics, plant-based protein and meal replacements, as well as a multivitamin line.

Garden of Life's supplements, made from genetically unmodified organisms, are sold in more than 14,000 health food stores in the U.S. The company said its 2017 sales are expected to reach almost \$700 million.

In addition to gaining health brands in various sectors, the acquisition will see 1,400 employees of Atrium join Nestle.

"This is a very important transaction for Nestle as it seeks to expand its portfolio of products that are available for health and wellness," David Carpenter of Mayer Brown, counsel for Nestle, told Law360 on Tuesday. "It dramatically increases the size of the Nestle Health Science business unit."

Representatives and counsel for Permira and Atrium declined to comment Tuesday.

Nestle is represented by David Carpenter, John Boelter and Justin Montis (corporate and securities),

Rich Assmus (intellectual property), Jim Barry (tax) and Meytal McCoy (antitrust and competition) of Mayer Brown LLP.

Atrium and Permira are represented by Allison Schneirov, Jon Hlafter and Brett Fleisher (M&A); Resa Schlossberg (IP); Regina Olshan and Joseph Penko (executive compensation and benefits); Gavin White (tax); Audrey Sokoloff (real estate); Maya Florence (health care and life sciences); Elizabeth Malone (environmental); Stephanie Teicher (banking); Matthias Horbach (corporate); Maria Raptis (antitrust and competition); Andrew Foster (European Union/international competition); and Patrick Rideout (complex litigation and trials) of Skadden Arps Slate Meagher & Flom LLP.

Morgan Stanley & Co. LLC, RBC Capital Markets LLC and William Hood & Co. served as financial advisers to Atrium.

--Editing by Richard McVay and Catherine Sum.

---

All Content © 2003-2018, Portfolio Media, Inc.