

## Press release

3 September 2024

### **Argos Wityu acquires Groupe Routin, a French manufacturer of high-end syrups and beverage ingredients.**

- **Argos Wityu acquires a majority stake in Groupe Routin through its Argos Climate Action fund (Article 9 SFDR). This transaction marks the environmental transition buyout fund's first investment in France and its second in Europe.**
- **The objective is to accelerate both the international growth and the environmental transition, concentrating on reducing carbon emissions and water consumption and enhancing the natural ingredients in its recipes.**
- **The company's management and employees, Crédit Mutuel Equity and UI Investissement are minority shareholders of the company and will re-invest alongside Argos Wityu.**

The European independent private equity firm Argos Wityu, through its Argos Climate Action fund (Article 9 SFDR), announces today the acquisition of a majority stake in Groupe Routin from the private equity fund Seven2.

With the support of Argos Wityu, Crédit Mutuel Equity and UI Investissement as minority shareholders, the group will pursue its international development, particularly in the United States. At the same time, in line with Argos Climate Action's purpose, a special emphasis will be made on accelerating its already active and progressive environmental transition by focusing on decarbonisation, water savings, and the naturality of recipes. Offering more sustainable products and reducing its carbon intensity by at least 7.5% per year will meet collective expectations and reinforce Routin's differentiation in the market.

Groupe Routin is the second investment of Argos Climate Action after Bracchi, an Italian market leading multi-niche transport and logistics company, acquired in December 2023. The goal of this decarbonisation fund is to shape European sustainable leaders by reducing the CO2 intensity of its portfolio companies by at least 7.5% annually.

Groupe Routin is a French-based manufacturer of high-end syrups and ingredients for creative drinks. Founded more than 140 years ago (in 1883), the company has built its reputation on a wealth of purely local know-how, agility and a high level of service to its customers in 84 countries. With its strong French “art de vivre” identity, Groupe Routin is the pioneer of the “Drink Design®” movement, putting its expertise at the service of creativity and taste experiences. The company employs more than 240 people, and its revenues exceeded €115m in 2023.

The group creates, produces, and distributes syrups, purees and sauces under the flagship *1883* and *Eyguebelle* brands, *Cappuccine* coffee powders, and *Artonic* mixers and non-alcoholic and low-sugar beverages. Routin is one of the only ingredients manufacturers serving the on-trade beverage market (i.e. coffee shops, bars, hotels and restaurants segments) worldwide. The group leverages its robust industrial know-how to address the French at-home consumption market as well.

**Sandra Lagumina, Senior Partner at Argos Wityu** said: "We are very proud to have Groupe Routin join the companies backed by Argos Climate Action, our Article 9 SFDR environmental buyout fund. The alignment between Argos Climate Action’s purpose and the management team’s ambition to speed up its environmental transition in order to build a competitive edge in the market was a natural fit."

**Simon Guichard, Partner at Argos Wityu**, said: " Groupe Routin represents excellence, both in France and internationally. The company is ideally positioned to build a sustainable offer while driving growth, and become a European leader in sustainable ingredients for the food services market. As shareholders, we will fully support this by leveraging Argos's sustainability expertise and experience. "

**Loïc Couilloud, CEO of Groupe Routin** commented, “The management is fully satisfied to be able to seize further development opportunities in our business through new strategic levers in full consistency with the changes that the sector is experiencing. I would like to thank Seven2 for the trust assigned to management and am eager to write a new chapter of Routin’s long history alongside Argos Wityu, Crédit Mutuel Equity and UI Investissement with a particular focus on sustainability."

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**Argos Wityu team:** Sandra Lagumina, Simon Guichard, Pierre Cassagnol, Caroline Fady

**Seven2 team:** Caroline Rémus, Martin Bouilleux

**Crédit Mutuel Equity team:** Agnès Tixier, Laurent Vasselín, Simon Rolland

**UI Investissement team:** Olivier Jarrousse, Quentin Matillon, François Gressant, Marie Gageonnet

## **Buyers' Advisors**

Buyer's arrangers: Société Générale (Renan Fleitour, Adrien Glasser) and Amundi (Amélie Guillon, Stéphanie Canova, Thibault Sordet)

Buyer's financial advisors: Rothschild & Co (Anthony Benichou, Baptiste Sander, Jérémy Daunit, Victor Bascoul)

Buyer's financing advisors: Rothschild & Co (Grégory Fradelizi, Nicolas Lévy)

Buyer's legal advisors: August Debouzy (Julien Aucomte, Renaud Christol, Maxime Legourd, François Richard, Sophie Faulcon, Juliette Vachet), Mayer Brown (Patrick Teboul, Marion Minard), De Pardieu (Cédric Chanas, Mathieu Rétiveau)

Buyer's financial due diligence: Alvarez & Marsal (Benoît Bestion, Marie-Charlotte Ibanez, Juliette Deydier)

Buyer's strategic due diligence: BCG (Benjamin Entraygues, Florian Kahn, Raphaël Blanchin, Alexandre Salat-Baroux)

Buyer's tax advisors: Arsene Taxand (Franck Chaminade, Matthieu Sanchez, Ramata Thiam)

Buyer's environmental advisors: Axa Climate (Julien Famy, Alice Legrix, Delphine Godin), Carbone 4 (Hughes-Marie Aulanier, Clara Benedini, Marguerite Desforges, William Shafroth, Victoire Ravillon), O2m (Olivier Messenger, Louise Forteau)

Buyer's operational due diligence: Efeso (Cyrille Bender, Louis Catala, Pierre Fougerat)

## **Contacts**

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## **About Argos Wityu**

[argos.wityu.fund](http://argos.wityu.fund)

One firm, two strategies. Argos Wityu is an independent European private-equity group that supports the growth of mid-sized businesses and backs their management teams.

With more than €1.8bn assets under management, over 30 years of experience and more than 90 businesses assisted, Argos Wityu operates from offices in Amsterdam, Brussels, Frankfurt, Geneva, Luxembourg, Milan, and Paris. The group seeks to acquire majority stakes and invests between €10m and €100m in each investment of its two strategies:

- The Argos Mid-Market fund helps companies implement ownership transitions to accelerate growth;
- The Argos Climate Action fund (SFDR 9) aims at shaping European sustainable leaders by making their 'grey-to-green' transition.