

Stamford Partners

better advice | better decisions



2010 Highlights

Stamford Partners

Navigating clients through difficult waters in 2010 and 2011



The recent announcement by our client, Premier Foods, of the proposed sale of its UK canning operations to Princes is a further indicator of increased corporate activity in the European food and beverage sector.

Current challenging market conditions are causing industry players to focus on maintaining volumes and, where they can, margins. The pressure being generated is resulting in strategic decisions being brought forward.

Our assignments in 2010 and at the start of 2011 reflect this imperative and have included acquisitions, disposals, licensing deals and fundraisings.

In a world where advice too often equates to 'just do it' we continue to believe in insightful, independent advice that achieves the right result and not just results.

Our continued success derives from a determination to stay true to our core principles:

- **A narrow and deep focus on specific areas of the consumer industry, conferring the best insight into sector dynamics and key value drivers**
- **A pan-European approach, which over the years has brought us a wide network of relationships and extensive experience of advising on all kinds of corporate activity, not just transactions**
- **Our desire to build long term client relationships based on respect, integrity, and trust**
- **Our willingness only to take on assignments we believe in, where we are confident we can add value**
- **An unwavering commitment to Partner-led execution, independent advice, which helps our clients make better decisions and generate more value**

We believe these principles are important, whatever the market conditions, and we look forward to doing business with you in 2011 and beyond.

Transactions in 2010

Our client




Acquired the margarines and frying fats activities of




an investee company of



Our client



Sold its subsidiary Greencore Continental Convenience Foods (Neths) to




Our client






Signed a licence agreement with Wingert Foods (Ger) for ambient ready meals under the Du darfst brand in Germany





Our client




Signed a licence agreement with Bell Deutschland (Ger) for chilled convenience meat products under the Du darfst brand in Germany


Our client




Sold a controlling stake to




Our client



Secured debt & equity financing from



an investment affiliate of




Our client






Signed a licence agreement with SGS (Ger) for chilled ready meals under the Du darfst brand in Germany




Our client



Signed a licence agreement with Popp Feinkost (Ger) for delicatessen salads under the Du darfst brand in Germany



London

Stamford Partners LLP
Berger House
36 - 38 Berkeley Square
London W1J 5AE
United Kingdom

Tel +44 20 7907 9400
Fax +44 20 7907 9425
info@stamford-partners.com

Amsterdam

Stamford Partners B.V.
Klaaskampen 19C
1251 KN Laren (NH)
The Netherlands

Tel +31 35 539 5210
Fax +31 35 539 5219
info@stamford-partners.nl