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CM-CIC Conseil advises Groupe Popy on the acquisition of Groupe Gilbert Lemelle

Cured meats producer Groupe Popy acquired Groupe Gilbert Lemelle today, thereby consolidating its position as the market leader in traditional French “Charcuterie” products such as andouilles and andouillettes.

With 13 established brands (Popy, Bernaudeau, La Champenoise, Chedeville, Duval, Amand Terroir, Amand Traiteur, Rivalain, Paul Danjou, Jannaire, Gilbert Lemelle, Charles Keller and Père Isidore) and 10 production plants, the new entity - generating sales in excess of €90m - currently offers the largest range on the market.

In a two year stretch and through two acquisitions, both advised by CM-CIC Conseil (the first being Groupe Amand-Bianic in June 2017), Groupe Popy’s revenue has increased threefold.

The two companies are a perfect strategic fit. With a strong position in eastern France and the Paris region, Groupe Gilbert Lemelle will complement Groupe Popy’s operations in western and central France. Groupe Gilbert Lemelle’s supermarket and hypermarket, catering and wholesale clients will make a notable addition to the distribution circuits of Groupe Popy, which still has a very limited presence in supermarkets and hypermarkets. Lastly, the Troyes-based group’s brands and quality certifications (Véritable andouille de Guéméné, Andouillettes 5A, Véritable andouillette de Troyes, Porc Francilin, and IFS certifications) will enhance the Rhône-Alpes-based group’s already substantial portfolio (Véritable andouillette de Troyes, andouillettes 5A Champenoise, Duval, Popy, Bernaudeau, Amand, Paul Danjou, andouillette de Troyes MOF, Véritable andouille de Vire à l’ancienne 5A, Véritable andouillette Lyonnaise, Véritable andouille de Guéméné and IFS certifications).

Groupe Popy, owned and managed by Laurent Jolivet, has specialised in supplying andouilles and andouillettes since it was founded in 2000, and now offers all forms of cured meats and seafood products (terrines, salads and stuffed fish), primarily for professional clients (wholesalers, cash & carry, restaurants and hotels). Since acquiring Groupe Amand-Bianic, its operations have been divided between seven sites (Saint-Quentin-Fallavier - 38, Montreuil-Bellay - 49, Jully-sur-Sarce - 10, Courcouronnes - 91, Vire - 14, Morlaix - 29, Beignon - 56) with 380 employees.

Buyer:

Groupe Popy: Laurent Jolivet, Alexandre Jolivet

Financial advisor: CM-CIC Conseil (César Darcy, Julien Chaudanson)

Legal advisor: Hérald Avocats - formerly Granrut (Bertrand Pébrier, Glenn Le Louarn)

Auditor: SFC Audit Lyon (Nicolas Total)

Financing: Bpifrance, Banque Populaire Alsace Lorraine Champagne, Crédit Agricole de Normandie, LCL

Vendor:

Financial advisor: Adviso Partners (Guillaume Capelle, Arnaud Bourrelier)

Legal advisor: Fidal (Olivier Halley)

About CM-CIC Conseil

CM-CIC Conseil is Groupe Crédit Mutuel Alliance Fédérale's subsidiary specialising in mergers and acquisitions. Its renowned team of professionals, based in Paris and Lyon, advises companies, managers and shareholders with French and cross-border transactions. Its range of services covers all aspects of equity financing, such as corporate buyouts, LBO/OBO/MBO transactions, acquisitions, spin-offs, mergers and fundraising.