

# Pooch and Mutt agrees investment deal with EUR 260m manufacturer, VAFO Group

Submitted by: Pooch & Mutt

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One of the UK's fastest growing and most-loved pet food brands, Pooch & Mutt, has taken a strategic investment from their long-time manufacturing partner the VAFO group, in a multi-million pound deal to help grow the brand and develop operations in the UK.

The deal sees VAFO taking a minority share in the company with the ability to take more over time, whilst providing both the funding and manufacturing capabilities for the brand to grow. Pooch & Mutt's founder, Guy Blaskey, remains at the helm of the London-based business, with the support of VAFO's Petr Kriz, who joins the Pooch & Mutt board.

This deal comes hot on the heels of a lot of other activity in the category such as Nestlé buying both tails.com and Lily's Kitchen, 3i's investment in MPM and L Catterton's investment in Butternut Box, although Guy Blaskey is quick to point out the differences, "If you look at UK pet food sector you'll see just 3 companies are responsible for about GBP 60m losses in the last few years. That's not sustainable. Inevitably these companies are going to have to make changes and we've already seen it in their product spec's. I am building Pooch & Mutt as a brand for the long-term, one that is focussed on high-quality, innovation and doing what is right for the nation's pets. Before this deal I have never taken any outside investment and the share structure was the same as on day 1. It has taken a long time to find the right deal and the right partner. With VAFO we now have access to the best manufacturing in Europe with the widest range of products produced by any pet food manufacturer. We are now part of a network of ambitious companies who share our values and make great products. Most importantly, unlike with many other investment deals, our goals are perfectly aligned, and perfectly aligned with our customers - we want to get more pets to eat great quality foods, treats and supplements to help them lead their best lives".

Pavel Bouska, CEO and the owner of VAFO Group comments, "I like to team up with people who share the same philosophy. The quality and sustainability of our products and its impact on the health of pets is at the centre of everything we do at VAFO. As we are predominantly producers, partnering with Guy Blaskey and Pooch & Mutt, who clearly share the same values and operate in the biggest pet food market in Europe, was only a natural step. Because we are a family company, our partnerships usually last for decades and not for years, as I am sure it will be in this case."

In recent years VAFO have invested heavily in their operations, opening their 8th plant in May 2020, as well as in M&A across Europe, investing in companies in Germany, Finland, Sweden, Poland and Estonia. This opens up huge opportunities both for Pooch & Mutt to expand internationally and to bring a large range of innovative, new products to the UK market.

About Pooch & Mutt

Pooch & Mutt is one of the UK's fastest-growing, most award-winning premium pet food brands. Their focus is on natural, functional products, such as "Calm & Relaxed" and "Health & Digestion" that both do good and taste good.

Pooch & Mutt launched as a dog health supplement company in 2007 then moved on to treats and foods with supplements 'built-in'. The products are sold in Pets at Home, Sainsbury's, Amazon, Ocado, Online Direct and via the best pet shops and vets.

Pooch & Mutt has been awarded for their ethics, growth, packaging and innovation; winning more Grocer New Product Awards than any other pet food brand.

About VAFO Group a.s.

VAFO is a leading Czech producer of premium and super-premium pet food, snacks and supplements for dogs, cats, rodents, rabbits, fish and exotic animals. The company is considered to be one of the fastest-growing pet food producers globally. Its flagship brand Brit is distributed to more than 70 countries throughout four continents.

VAFO operates eight production facilities for dry and wet pet food and also for various types of treats with the total production exceeding 100 thousand tons per year. The company is owned by Pavel Bouska, son of the original founder Frantisek. Pavel overtook the CEO role from his father in 2006. Expected sales of the whole group in 2020 are around EUR 260 million.

Although little-known in the UK, VAFO has a larger turnover than the largest 3 pet food brands in the UK... combined! (Pedigree GBP 86m, Butchers GBP 68m, Harringtons GBP 60m - Source Mintel 2019/20).

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