

Press Release

Cologno Monzese, 11.11.2022 - Deimos Group is growing with the acquisition of Palco & Nutrifit doo in Croatia and Slovenia

Deimos Srl, a distributor of Life Science Ingredients and Specialties, announces the agreement to acquire the Velika Gorica (Croatia) based distributors **Palco doo** and **Nutrifit doo**, including their common Slovenian sales subsidiary.

Palco and Nutrifit are leading distributors of ingredients mainly for the local food and beverage industries with broad ranges of specialties and deep knowledge of their customers. Their deep knowledge of functionalities, applications and end products helped them to become highly appreciated partners of the most important producers in their markets. Nutrifit developed also important market positions in the animal nutrition and cosmetic area.

Deimos Group is one of the leading distributors in Italy with strong presence in the food, cosmetic, and pharma industries. The group is the result of a strong organic growth and several acquisitions in the past five years. The acquisition of Palco and Nutrifit is its first project outside of Italy and the start of building international presence.

The two companies will continue their operations under the present management of Saso Pavlovic and Luka Marjanovic who will become shareholding partners in Deimos Group.

Dr Hans Udo Wenzel, Chairman of Deimos comments: "This transaction is a very important step of Deimos in its strategy to become a pan-European player in the distribution market, maintaining and developing with new partners its traditional values: to be knowledgeable, reliable and entrepreneurial".

Saso Pavlovic and Luka Marjanovic are adding: "For our companies this move is a logical consequence of our objective to be able to continuously improve our service to our customers and Principals: we are sure that the alliance with Deimos Group will offer an important contribution of professional growth and satisfaction to our staff".

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