

INVL Private Equity Fund II to Create EUR 200Mn Lithuanian Fish Processing Group

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INVL Private Equity Fund II, one of the leading private equity funds in Central and Eastern Europe, has signed agreements to acquire two Lithuanian fish processing companies – Nordin Group and Norvelita. The combination of these two companies will create one of the largest fish processing groups in the region, with combined annual revenues of approximately EUR 200 million. By investing in these companies, the fund aims to grow them into regional leaders, competing with other major European processors.

The EUR 410 million fund expects to complete the transaction in the upcoming months, subject to approval from the Lithuanian Competition Council.

"With this transaction, we aim to create a strong, internationally competitive fish processing group where Norvelita's experience and stable export business will complement Nordin Group's growth ambitions. We see clear synergies between the two companies – from joint raw material procurement to the development and expansion of new, higher value-added product categories in the EU. This is an investment in a sector where demand for quality products keeps growing, and it puts us in a position to give the end consumer a clearly better choice," says Nerijus Drobavičius, a Partner at INVL Private Equity Fund II.

Following the completion of the transaction, the founders of both companies will remain minority shareholders and will continue to help build value in the group.

"Over the past 30 years, Norvelita has become a trusted partner to Western European retail chains, and our team demonstrates every day that products made in Lithuania meet the highest international standards. The partnership with INVL Private Equity Fund II provides the opportunity to further invest in production capacity and people, while ensuring that the company continues to grow by maintaining quality and customer trust," says Jordanas Kenstavičius, founder and main shareholder of Norvelita.

"This transaction is an important recognition of all the work our team has done over many years. We have built one of the strongest fresh fish supply businesses in the Baltic States. Now, we are entering the next stage of growth. Together with our partners, we will be able to implement our ambitious expansion plans much more rapidly, strengthen our position in export markets, expand into new fish and seafood segments, and create even greater value for our customers, employees, and shareholders," says Ramūnas Gaiškauskas, founder and main shareholder of Nordin Group.

The private limited company “Norvelita” is one of Lithuania’s largest fish processing companies, specialising in the production of smoked and salted salmon, and exports approximately 85 per cent of its production to Western European markets. The company operates a fish processing complex of approximately 25,000 sq. m. and processes around 18,000 tonnes of fish products annually. In 2025, consolidated revenues of Norvelita amounted to EUR 152.7 million. The group employs approximately 650 people.