

Russian Billionaire announces acquisition of Holland & Barrett for \$2.3 billion

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Singapore - The Board of The Nature's Bounty Co. and The Carlyle Group announced that L1 Retail, the retail investment arm of LetterOne, has agreed to purchase Holland & Barrett (Europe's Health and Wellness retail chain) for about 1.8 billion pounds (\$2.3 billion). The transaction is expected to close by September 2017 subject to customary regulatory approvals;



This deal is the first retail foray by Fridman's L1 investment vehicle.

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Commenting on its acquisition, L1 Retail Managing Partner Stephan DuCharme said: "Holland & Barrett is a clear market leader in the UK health and wellness retail market, with attractive growth positions in other European and international markets, and growing online presence, with a leading customer loyalty programme and 10 million active cardholders. We look forward to working with Peter Aldis, CEO, Holland & Barrett and his strong management team. We believe that the company is well positioned to benefit from structural growth in the growing £10 billion health and wellness market and has multiple levers for long term growth and value creation."

The L1 Retail investment team aims to leverage its strong track record in retail to buy and build the next generation of retailers internationally. Led by Managing Partner Stephan DuCharme, and supported by an Advisory Board of internationally renowned retail leaders - Karl-Heinz Holland, Clive Humby and John Walden - L1 Retail aims to add value through its deep sector and strategic expertise as well as its familiarity with data and financial markets.