ULTRACHEESE, PLATFORM OF AQUA CAPITAL’S CHEESE SEGMENT COMPANIES, ACQUIRES BÚFALO DOURADO’S CONTROLLING STOCK

Ultracheese, a company controlled by private equity fund Aqua Capital, and which gathers the Lac Lélo and Cruzília brands, announces the acquisition of Búfalo Dourado, the first company to manufacture premium buffalo milk cheeses in Brazil.

Through this transaction, Ultracheese moves towards its goal of becoming the Brazilian company with the best and most comprehensive product portfolio in its sector. In addition to “everyday” cheeses, such as mozzarella and Prato (a traditional Brazilian cheese), Ultracheese is strongly positioned in the premium segment, with internationally recognized, highly sophisticated products.

“Through Búfalo Dourado, we have added over 20 high-end products to our portfolio. This allows us to supply retailers with the best and most comprehensive range of cheeses in the market,” said Enrico Zito, Aqua’s executive responsible for the fund’s cheese platform strategy. “This is a unique value proposition. We go from regular cheeses to the best <em>requeijão in the world, including award-winning products in Europe, such as our gold medal Quark cheese in Italy in 2019, and Santo Matchmaker, elected the world’s best cheese in 2017,” Zito added.

“By joining Ultracheese, Búfalo Dourado can now expand its exclusive mix of premium products and its retail intelligence beyond São Paulo, Rio de Janeiro and Rio Grande do Sul. Today, we focus on these states. With Ultracheese, we will take our products and deep knowledge of point-of-sale management to other markets,” explained Ricardo Cotrim Rodriguez, founding partner of Búfalo Dourado, who will keep his position as CEO of this operation. “Providing retailers and supermarkets with intelligence and innovative solutions is a characteristic that unites the Ultracheese companies. In addition to a unique portfolio, we effectively offer our retail customers the knowledge to expand their sales,” said Maikel W. Grasel, head of Lac Lélo’s and Cruzília’s operations.

Together, the companies under the Ultracheese umbrella take their brands to thousands of points of sale in the country and operate out of four manufacturing units, located in Cruzília (Minas Gerais), São João do Oeste (Santa Catarina), and Amparo and Dourado (Sao Paulo). With an increase of 50% in sales in the last two years, the group’s goal is to double sales over the next four years, in addition to considering potential acquisitions.

“Despite the current crisis caused by the Coronavirus, we remain confident in Brazil and continue to seek investment opportunities in the cheese market. In addition to being highly dispersed, the sector is proving to be resilient. It has shown the highest nominal growth among dairy products in recent years, which makes us confident in the increase in per capita consumption in Brazil,” Zito explained.

Founded in 2009, Aqua’s investment philosophy is to seek controlling positions in companies with potential for leadership and growth in the agribusiness, food, and logistics chain, in addition to a track record of success and good management. With the acquisition of Búfalo Dourado, Aqua now invests in 25 companies in Brazil.