

HERBERT SMITH FREEHILLS ADVISES GENERAL MILLS ON SALE OF EUROPEAN DOUGH BUSINESS TO CÉRÉLIA

25 November 2021 | Europe
Deals and cases

Herbert Smith Freehills has acted on behalf of General Mills Inc., a major US-based food manufacturer and marketer, in relation to a sale of its European dough business to Cérélia, a global leader in ready-to-bake dough solutions. The proposed transactions would include General Mills branded and private label dough businesses in Germany, the UK, and Ireland, including the Knack & Back and Jus-Rol brands. Each of the transactions is expected to close by the end of fiscal 2022, with the German transaction subject to appropriate labour consultations, regulatory approvals, and other customary closing conditions.

The transaction represents a milestone in General Mills' corporate development, given its announced "Accelerate" strategy to reshape the company's portfolio for sustainable, profitable growth by increasing its focus on advantaged global platforms, which include Mexican food, super-premium ice cream and snack bars.

André Pretorius, partner in the London Competition team, commented, "We place enormous value on our relationship with General Mills and it has been a privilege to work alongside their excellent internal team on what was an extremely complicated transaction that we know is core to their "Accelerate" strategy."

Herbert Smith Freehills advised on all elements of the transaction. The team was led by partners Alex Kay and André Pretorius. The corporate team comprised (at various stages) senior associates Laura Ackroyd, Shaun Williamson and Hugh Bannister, associates Harriet Sykes, Hannah Brown and Sophie Stevens. The antitrust team included partner Marcel Nuys and counsel Florian Huerkamp, and associates Sam Poole and Criston Shenolikar. The wider team included Jonathan Turnbull and Andrew Wells from London IP, Rüdiger Hoffmann and Daniel Osmanovic from Germany Corporate, and Steffen Hoerner and Wladimir Leonhard from Germany Tax.

KEY CONTACTS

If you have any questions, or would like to know how this might affect your business, phone, or email these key contacts.



ALEX KAY
PARTNER, LONDON

+44 20 7466 2447
Alex.Kay@hsf.com



ANDRÉ PRETORIUS
PARTNER, LONDON

+44 20 7466 2738
Andre.Pretorius@hsf.com

MEDIA CONTACT

For further information on this news article, please contact:

LYDIA LAM, COMMUNICATIONS LEAD

LONDON

Tel: +44 20 7466 3139

Mob: +44 7917 326 316

Email: lydia.lam@hsf.com