

Deloitte Romania assisted the world's leading bakery company Grupo Bimbo in its entrance on the Romanian market through the acquisition of the local leader baker Vel Pitar



Deloitte Romania assisted the Mexican bakery company Grupo Bimbo, the global leader in the market, in the acquisition of the local leader baker Vel Pitar from the private equity fund NCH Capital, headquartered in US. The transaction, which marks Grupo Bimbo's entrance on the Romanian market, was closed at the beginning of 2023.

Deloitte Romania has coordinated the acquisition process and has advised Grupo Bimbo throughout the transaction through the corporate finance team, comprising of **Radu Dumitrescu**, Partner-in-Charge, **Florin Paunescu**, Director, **Angelos Fragkos**, Manager, and **Ruxandra Vasile**, Senior Associate.

The transaction services team, comprising of **Vlad Balan**, Director, **Laura Necsuliu**, Senior Associate, **Andreea Voinea**, Senior Associate, and **Andrea Artin**, Associate, covered the financial due diligence process, while the forensic team, comprising of **Burcin Atakan**, Partner, **Irina Chiriac**, Deputy Director, **Laura Avram**, Senior Associate, **Emil-Ioan Borza-Dediu**, Senior Associate, and **Vasile Beleuta**, Senior Associate, ensured the *Foreign Corrupt Practices Act* (FCPA) pre-acquisition due diligence.

The multidisciplinary team also included fiscal experts **Dan Badin**, Tax Partner, **Mihaela Iacob**, Senior Manager, **Laura Bobar**, Senior Manager, **Ana Irina Bica**, Senior Consultant, and **Ioana Siretchi**, Senior Consultant, who covered the tax due diligence and tax advisory, and lawyers **Florentina Munteanu**, Partner, **Gabriela Ilie**, Senior Managing Associate, and **Irina Picos**, Senior Associate, from Reff & Associates | Deloitte Legal, who provided labour law due diligence.

"The successful completion of this landmark transaction is the result of several months of work throughout last year and marks the world's largest bakery company's entrance on the Romanian market. I would like to thank Bimbo Group for giving us the possibility to be part of this milestone transaction in the bread industry and wish them a swift integration of the business in their global or regional teams", said **Radu Dumitrescu**, *Financial Advisory Partner-in-Charge, Deloitte Romania*.

Grupo Bimbo is the largest baking company in the world, with presence in 34 countries located in America, Europe, Asia and Africa. At the end of December 2022, it had an annual market capitalization of USD 19 billion and over 137,000 employees.

Vel Pitar, the leader of the Romanian bakery market, owns ten factories and has roughly 1,800 employees.

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Deloitte Romania is one of the leading professional services organizations in the country providing, in cooperation with Reff & Associates | Deloitte Legal, services in audit, tax, legal, consulting, financial advisory, risk advisory, business processes as well as technology services and other related services, through over 3,000 professionals.