

UNDER EMBARGO | 16 January 2018

Synova backs Mintec buy-out

Synova Capital (“Synova”) is pleased to announce that it has supported the management buy-out of **Mintec Global** (“Mintec”, or the “Group”). Mintec is the world’s leading provider of global pricing data and intelligence for non-traded food ingredients.

The Mintec cloud-based SaaS platform aggregates over 10,000 data series on raw commodity prices and releases over 1 million data points each year. The Group provides this data and an extensive analytics toolset on a subscription basis to food retailers, food manufacturers and suppliers to support them in reporting, analysing and interpreting food ingredients markets. Mintec’s pricing intelligence forms an integral part of pricing negotiation and budget preparation for over 400 customers including 18 of the world’s top 20 food retailers and 12 of the world’s top 20 food manufacturers. Customers include Tesco, Albertsons, Unilever and Mars.

In addition to its core product, Mintec Online, the Group is currently rolling out further value-added functionality including AI-driven insight, supplier benchmarking and enhanced forecasting capabilities. Synova’s investment will help support this expansion.

Philip Shapiro, a Managing Partner of Synova and a Director of Mintec, commented: *“In an environment of widespread food inflation and changing global supply and demand patterns, a lack of data and analytics capability is a barrier to effective negotiations and margin management. Mintec’s rich database and reputation as a ubiquitous, independent and accurate data provider means it is well placed to continue developing and delivering analytics tools which generate measurable returns to the world’s largest food businesses.”*

Tony Pauley, CEO of Mintec, added: *“Synova’s investment is a critical step in our evolution, bringing us a supportive investor who will help us to accelerate our growth plans and realise our strategic ambitions. Mintec’s pace of growth and change meant that finding a like-minded and dynamic partner to constantly challenge us and act as a sounding board was crucial.”*

-ENDS-



NOTES:

1. Synova invests in growth opportunities with a particular focus on companies valued at between £10m and £100m. Key verticals include Technology, Business Services, Financial Services, and Healthcare & Education.
Further information www.synova-capital.com
2. Synova acquired its stake in Mintec from the Peksa family, who founded the Business. The buy-out was led by CEO, Tony Pauley, who joined the Business in 2016. Prior to joining Mintec Tony had senior technology roles with Castle Trust and Mercer.
3. Synova is one of the industry's most active technology investors. Recent investments in the sector have included Syslink, Meritsoft and Vistair Systems.
4. Mintec is Synova's fifth investment from its 2016 fund, Synova Capital Fund III LP and its second investment of 2018 following the recent completion of AllClear Insurance.
5. Synova Managing Partner Philip Shapiro and Investment Director Zachary Tsai led the transaction for Synova, supported by Investment Managers Thomas Usher and Charles Dale.

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