



31 May 2015

## MEDIA ANNOUNCEMENT

### QUADRANT TO ACQUIRE VIP PETFOODS

Quadrant Private Equity (**Quadrant**) has entered into an agreement to acquire V.I.P. Petfoods (**VIP**) for A\$410 million. Quadrant will partner with the founders of VIP to back the existing management team, including Rex Devantier and Kent Quinn, to grow the business domestically and internationally. Tony and Christina Quinn will remain significant shareholders and continue to provide ongoing support to the business.

VIP was founded in 1994 by Tony and Christina Quinn and over this time VIP has grown to be Australia's leading independent pet food company and the largest producer of fresh chilled pet food in the world, distributing pet food products locally and into overseas markets. VIP operates 6 manufacturing sites, employs over 600 staff and produces over 150,000 tonnes of pet food annually.

Tony Quinn, Founder of VIP said: *"Over the past two decades, VIP has grown to become a leading Australian manufacturer of pet food and one of the largest manufacturers of pet food in the world. Christina and I are proud of what we and our team have achieved in building VIP into a world class pet food manufacturing business and we believe Quadrant is the right partner to assist the team over the next phase of growth, which we look forward to being a part of."*

Chris Hadley, Managing Director of Quadrant said: *"VIP has built up an impressive position in the Australian pet food industry and has established a truly leading manufacturing capability. We believe there are opportunities to further implement growth and strategic initiatives to enhance the brand and product in Australia and throughout the world. This is another great example of Quadrant partnering with Australian entrepreneurs to provide capital and strategic expertise to execute on growth."*

Justin Ryan, Director of Quadrant said: *"We have been thoroughly impressed with Tony, the management team he has built and their combined vision for the future. We are excited to have the opportunity to work with them to accelerate the next phase of growth for the VIP business. With continuing trends to premiumisation and innovation in the pet industry, we believe VIP is well placed to benefit and become a leading pet food company globally."*

Quadrant was advised by PwC, Gilbert + Tobin, Deutsche Bank AG and Advancy. VIP was advised by PwC and Couper Lawyers.

#### For further information:

Quadrant Private Equity  
Chris Hadley  
Tel 02 9221 3044  
Mob 0418 280 240

[www.quadrantpe.com.au](http://www.quadrantpe.com.au)

VIP Petfoods  
Rex Devantier  
Tel 07 5547 1700

[vipetfoods.com.au](http://vipetfoods.com.au)