

June 21, 2021

## Danone Sells Vega to U.S. Private Equity Firm

Davies acted as Canadian counsel to Danone, a leading French multi-local food and beverage company, in the sale of Vega, the North American plant-based nutritional products brand, to funds managed by WM Partners, a U.S.-based private equity investment firm focused on the health and wellness industry.

The sale of Vega is part of Danone's continuous capital allocation optimization and its ongoing strategic review of its portfolio of assets and brands. Danone had acquired Vega as part of its 2016 acquisition of Alpro maker WhiteWave Foods.

The transaction is subject to customary closing conditions.

The Davies team advising on the transaction included Vince Mercier and Antoine Le Bihan (Corporate/M&A); Marie-Emmanuelle Vaillancourt (Tax); Mark Katz (Competition); Gillian Stacey (Privacy); and Seann McAleese (Employment).