
Press Release

Warsaw, 29th June 2023

Syntaxis Capital supports Bracia Sadownicy's merger with Victoria Cymes

Syntaxis Capital ("Syntaxis"), a leading provider of growth credit for mid- to lower mid-market companies in Central Europe, has announced its investment in the Natura To Tu Group, an entity combining the operations of Bracia Sadownicy and Victoria Cymes (the "Group"). The transaction is marking the creation of the undisputed leader in the Not-from-Concentrate ("NFC") juices market segment in Poland, combining the two leading brands in this segment.

Bracia Sadownicy founded by Adam Jędrzejewski have grown exponentially on the back of its innovative branding and positioning, which capitalises on consumers' increasing health consciousness. Over the years, the Company continuously introduced new products (e.g. smoothies, sparkling apple with mint and lemon) and strengthened its presence in modern sales channels.

Victoria Cymes is one of the original creators of the NFC market in Poland, mostly known for its fresh carrot juice and offers immediate synergies to the Group primarily in the manufacturing process. For its previous owner the transaction marked the transition of his business following his retirement.

Syntaxis has invested a senior-secured structured loan with equity upside in the Group, all of which will be used to support the merger of the Companies and accelerate the Group's expansion financing needs. The unprecedented growth dynamics of Bracia Sadownicy, combined with the production capacity of Victoria Cymes, make for a perfect synergetic fit, for the two leaders in NFC category in Poland.

Syntaxis was advised by CMS and Grant Thornton.

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NOTES TO EDITORS

About Syntaxis Capital (www.syntaxis-capital.com)

Syntaxis Capital is a private debt investor dedicated to providing long term capital to fast growing medium-sized companies in Central Europe, with a particular focus on Poland. With backing from institutional Western European investors, including the European Bank for Reconstruction and Development and the European Investment Fund, Syntaxis focuses on providing flexible credit solutions to the mid- to lower mid-market, where access to suitable long-term finance is increasingly difficult to obtain. The core of Syntaxis' team has worked together for the past 19 years, and its track record in Europe dates back 28 years.

Together with our core DFIs EBRD, EIF and PFR, Syntaxis New Europe Fund is supported by the JEREMIE Holding Fund Romania, an investment programme between EIF and the Government of Romania whereby EIF acts on behalf of and for the ultimate benefit of the Government of Romania and invests reflows generated by operations implemented under JEREMIE Holding Fund Romania during the eligibility period 2007-2013.