

# Investment Banking Update



## Stephens served as buy-side adviser to Perwyn on its investment in Barfer's Wellfood

### Transaction Details

- Perwyn has completed its investment in German-based raw, natural pet food company, Barfer's Wellfood (Barfer's). The financial terms of the transaction have not been disclosed
- The transaction was completed on 26 November 2021, with Stephens acting as buy-side financial adviser to Perwyn
- The investment will support Barfer's in continuing to build on its leading position as a D2C player focused on the raw pet food segment

### Stephens Contacts

- Robert Horton (Managing Director), Philipp von Grawert (Managing Director), Guilherme Santos (Analyst), Caoimhe Cuthbertson (Analyst)

## According to the Company's Press Release and Company Information

### Barfer's Wellfood

Barfer's Wellfood, founded in 2011 by Norman Vogel, is a Berlin-based raw food company. At the time of foundation, biologically appropriate raw food ("BARF") was only known to insiders and experts, and has since developed into an attractive market with strong growth rates. Today, Barfer's Wellfood has a strong position among its broad customer base that values individual and high-quality pet food. The premium brand offers more than 200 products through their online shop and distributes orders across Germany via their integrated logistics centre. In addition, they offer dog and cat lovers professional advice on the ideal food mix for their pet at dedicated stores in the Berlin area.

### Perwyn

Perwyn is a UK-headquartered investment firm with offices in London and Paris. Perwyn invests in established, cash generative market leaders headquartered in the UK or Western Europe, supporting growth initiatives and businesses in transition. Perwyn targets businesses with an Enterprise Value of £/€20-250m and has invested in several other digital D2C businesses including Gousto, Lookiero and Secret Sales.

Sources: Company Materials and Press announcements

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