

Eat yourself fit!

maconda supports AG Capital in its investment in Layenberger, a leading provider of functional nutrition

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The Cologne-based consulting firm maconda supported the Viennese mid-market investor AG Capital with a comprehensive commercial due diligence for its investment in the Layenberger Nutrition Group. Layenberger is a well-known provider of protein-rich, carbohydrate-reduced sports nutrition and weight management products, primarily sold in stationary retail outlets. maconda's consultants, extensively experienced in the food and nutritional supplements industry, evaluated the company's current positioning and prospects in its dynamic market.

The company, which is based near Kaiserslautern in the Palatinate region, develops and markets functional nutrition such as bars, powders, meal replacements, muesli, and snacks under the Layenberger, Fit+Feelgood, diet5 and Mindtank brands. The products support a balanced diet and contribute to overall well-being. Customers include leading drugstores and food retailers as well as Amazon. AG Capital will hold a minority stake in the newly founded Swiss group holding company Smart Food for Future.

To gain a deeper understanding of this fast-growing, yet now highly diverse and competitive market, a thorough commercial due diligence was required with a nuanced view of the business and its drivers. In addition to the established brands and various private labels, the sector is now increasingly shaped by internet based "D2C brands" that sell directly to consumers, while also exploring stationary retail. Therefore, the analysis focused on opportunities and unique requirements of stationary sales. Several structured shelf checks in drugstores and food retailers, comparisons of online offers and targeted market interviews helped to gain a better understanding of Layenberger's product range and market position compared to the competition.

A proven approach, combining a broad range of qualitative and quantitative information from various sources, was used. Hence, the nuanced market model clearly outlined what initially appeared to be a diffuse demand for sports nutrition and weight management products. The maconda consultants also assessed the attractiveness of the various product categories (including bars, powders, meal replacements and snacks) and distribution channels. The project concluded with a workshop involving Layenberger's management and its various shareholders, who will continue to support the company after AGC's entry.

About Layenberger

The Layenberger Nutrition Group has been developing and commercialising products for weight loss, weight management and a high-protein, low-carbohydrate diet for more than 30 years. Their brands fit+feelgood, diet5, Mindtank and the flagship Layenberger are available in 12,000 sales outlets in Germany alone as well as in other European countries. Michael Weinand, Layenberger's main shareholder, envisions establishing the company as the European market leader in functional nutrition. The founding of Smart Food for Future as an operational group holding company is intended to ensure effective and targeted strategic management of the Layenberger Nutrition Group. While Layenberger can continue to act as an entrepreneur, AG Capital will provide the necessary financing for growth and contribute its extensive network.

maconda further expands its expertise in sports nutrition and dietary supplements

The maconda team has carried out countless projects with sports nutrition, dietary supplements, and food in general and is undoubtedly one of the most experienced consultants in this field. This applies to all stages of the value chain: from raw materials and production (often organised as external contract manufacturing) to product and recipe development and marketing via all conceivable distribution channels. These include food retailers, drugstores, own shops, fitness studios and pharmacies for food supplements and online. maconda's mandates include many commercial due diligences, projects for strategic realignment and business model optimisation as well as operational performance improvements.

Extensive industry experience: conventional, plant-based, and certified organic products | vegetarian and vegan products | protein and muesli bars | cereals | nutritional supplements and vitamins | food in general | brand and private label | eCommerce & D2C | volume channels such as drugstores and food retailers | Amazon & other marketplaces | athletes and lifestyle target groups | contract manufacturing | consumer goods of all kinds | and much more

About maconda

For more than 20 years, maconda has been providing support for company takeovers, performance optimisation and restructuring. With over 800 consulting and implementation projects and more than 450 transaction-related mandates, maconda has extensive experience in providing pragmatic support for even the most challenging projects. Its clients include medium-sized companies, divisions of large companies as well as international private equity investors and family offices.

maconda sector expertise: consumer goods | food | retail & ecommerce | packaging | B2C services | B2B services (incl. business process outsourcing) | future technologies & software | manufacturing companies | healthcare & medech

maconda core topics: Transaction consulting | Business model development | Performance management