Premium Black Caviar Producer



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Premium Black Caviar Producer

The Company is an established, vertically integrated producer and global distributor of premium black caviar, controlling operations across sturgeon farming, specialized processing, and multi-channel international distribution. By combining proprietary aquaculture assets with direct global commercialization, the business has built a scalable platform serving premier hospitality accounts, retail partners, and direct consumers worldwide.

Backed by consistent execution—evidenced by a **75% CAGR between 2022 and 2025**—the Company generated **€4M+ in revenue** in 2025, delivering approximately **8.5 tonnes** of caviar across **52 countries**.

To capture additional processing and supply margins, secure long-term biomass, and accelerate commercial expansion, the Company is raising **€4.7 million in growth equity** to execute targeted vertical integration and asset acquisitions.

TARGET PRICE
EUR 4,700,000

GROSS REVENUE
EUR 4,000,000

EBITDA
EUR 100,000

BUSINESS TYPE
Food & Beverage

COUNTRY
Spain

BUSINESS ID
L#20261132

Operational & Financial Highlights

- **Strong Revenue Trajectory:** Delivered **€4.0M+ in revenue for FY2025**, representing a **75% CAGR** from 2022 to 2025.
- **Global Footprint & Blue-Chip Validation:** Direct sales footprint across **52 countries**, anchored by flagship enterprise clients including **Qatar Airways**.
- **Balanced, Multi-Channel Sales Mix:**
    - **HORECA (60%):** Core institutional foundation supplying luxury hotels, fine dining establishments, and premium airline catering.
    - **Retail (25%):** Established presence in high-end specialty, gourmet, and luxury department grocers.
    - **B2C Online (15%):** Rapidly expanding direct-to-consumer digital channel generating premium gross margins and strong repeat purchasing.
- **Continuous Production Platform:** Advanced farming conditions support year-round sturgeon production and harvesting, eliminating seasonal bottlenecks and ensuring steady supply.

Core Competitive Positioning

- **Substantial Barriers to Entry:** Black caviar production requires multi-year sturgeon maturation cycles (typically 7 to 10 years to reach harvest maturity), complex aquaculture engineering, and stringent international regulatory

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compliance (CITES), creating strong moats against new market entrants.

- **High-End Market Positioning:** Operates strictly within the luxury gourmet food segment with proven multi-channel pricing power and brand credibility.

- **Significant In-Sourcing Opportunity:** The business currently outsources approximately **50% of its production volumes** to third-party partners. Internalizing these volumes through targeted acquisitions provides a clear, low-risk roadmap for immediate margin capture and total quality control.

Growth & Capital Deployment Strategy

The Company has established a clear strategy targeting a **3.0x increase in equity valuation over a nine-year period**, focusing capital allocation on four key initiatives:

1. **Supply Chain In-Sourcing:** Acquire operating fish farms and mature livestock to replace third-party procurement, capturing full value-chain margins and mitigating biological supply risks.

2. **Central & Eastern European Expansion:** Execute targeted acquisitions of brownfield aquaculture assets in cost-efficient CEE markets to expand biomass capacity at attractive valuations.

3. **Capacity & Efficiency Optimization:** Invest into existing production facilities to modernize infrastructure, improve yield, and increase processing throughput.

4. **Commercial Scale-Up:** Deepen HORECA market share globally while aggressively scaling the high-margin direct-to-consumer online business.

Transaction Overview & Next Steps

The Company is seeking a **€4.7 million equity investment for a minority stake**, open to strategic industry players and financial sponsors capable of supporting long-term international expansion.

Proceeds will be deployed directly into upstream aquaculture M&A, facility upgrades, and global commercial scale-up. Detailed operational models, audited historical financials, and transaction documentation are available in the Virtual Data Room (VDR) to qualified investors upon execution of a standard Non-Disclosure Agreement (NDA).

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