

## FOCUS Investment Banking Represents Devenish North America in its Sale to EASY BIO, Inc.



Washington, DC, (March 11, 2024) – [FOCUS Investment Banking](#) (“FOCUS”), a US and European middle market investment banking firm providing acquisition, divestiture and corporate finance services, announced today that [Devenish Nutrition Group](#), a leading provider of integrated environmental, animal and human health solutions, has sold its North America division and related assets to [EASY BIO, Inc.](#) of South Korea. FOCUS represented Devenish throughout this transaction process.

Devenish, founded in 1952 in Belfast, Northern Ireland, provides products and services to the global agricultural industry. Today, 90% of Devenish sales are derived from its own manufactured products. Devenish North America comprises five manufacturing facilities, four of which are located in the US and one in Mexico. Additionally, the company operates a further 10 research facilities in partnership with some key US customers.

EASY BIO, founded in 1988 and headquartered in South Korea, is a global leader in the animal nutrition business and has operations throughout Asia and North America. The company is committed to providing healthy food for animals and continues its push to be a global leader in the future of the sustainable animal industry.

Devenish Nutrition and EASY BIO will work together on an ongoing basis, as the business will continue to operate under the Devenish name and sell a range of the Group’s products under license. Devenish intends to apply the proceeds of the sale to redeem debt and to invest in its core activities in northwest Europe and other international markets.

“The Board of Devenish is pleased to announce its agreement to sell our North America business to EASY BIO,” commented Tony McEntee, Chief Executive of Devenish. “Following this disposal, the Group will have a sharper business focus and will capitalize on the sustainable growth potential presented by our operations and activities in Ireland, the UK, Europe, Asia and Africa. We have worked closely with EASY BIO for many years, and we look forward to continuing to collaborate in the coming years.”

“The acquisition of Devenish North America is part of our strategic growth plans for the North American market,” added Stevenson Hwang, Chief Executive of EASY BIO. “Devenish’s scientific and research-based approach to developing solutions, combined with excellent customer service is aligned with our business model and we look forward to continuing the strong growth achieved by the team in the coming years.”

“Devenish North America is headquartered in a small town in Minnesota and it is deeply rooted in the farming ecosystem it supports. As we went to market to find the right new partner, the business attracted broad buyer interest from around the globe. This interest and the company’s success is primarily due to the talented team of people, assembled and led by President Cory Penn,” stated Rick Thomas, FOCUS CEO.

“It has been a privilege to represent Devenish and watch this transaction unfold,” said Alan Kelly, Managing Director of FOCUS. “This was a well run collaborative transaction and we were thrilled to be able to achieve a strong result for our client. We look forward to the continued growth and success of both Devenish and EASY BIO.”

*\*These testimonials may not be representative of the experience of all clients; testimonials are not a guarantee of future performance or success.*

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