

BLANCO NIÑO CASE STUDY

Blanco Niño Secures Growth Investment

PROCESS & OVERVIEW

The beginnings of Blanco Nino started with Philip Martin and his pursuit of the perfect tortilla. After opening a Mexican restaurant in Dublin, Martin realized he couldn't find corn tortillas like the ones in Mexico's taquerias. The lack of options in the market spurred Martin to create a truly authentic product and as a result, Blanco Nino was born.

Driven by a passion for sharing real corn tortillas, Martin launched Blanco Nino in Tipperary, Ireland, in 2015. The company swiftly added notable food service customers including popular Mexican restaurant chains Wahaca and Las Iguanas. Buyers were drawn to Blanco Niño's traditional Mexican technique of nixtamalization to produce its tortilla and tortilla chips, and the company was on a path to success. Then 2020, and its global pandemic, happened.

Like many companies selling to foodservice clients, Blanco Niño saw sales dramatically drop – the company's revenues dipped 95 percent year over year in May of 2020. Expanding into retail was always part of the plan and if Blanco Niño was to stay in business, then accelerating its retail product launch was critical.

Blanco Niño had the equipment, capacity, and team to shift to retail production. The efforts paid off and within months the products were in stores across the country.

TRANSACTION RESULTS

After navigating a successful pivot, the company was primed for growth. Blanco Niño founder Philip Martin tapped FOCUS Capital Partners to advise on a capital raise and in late 2022, the company closed a €1.5 million investment. Funds were invested in R&D and operational improvements, as well as packaging upgrades. The company recently launched fully recyclable bags that also improve product shelf life and freshness. The packaging process also moved from manual to automated, enabling the company to focus on improving production and product quality.

With an overwhelming positive response from customers, Blanco Niño has its eyes set on expansion. The company continues to develop its offerings—building upon its mix of tortillas, tortilla chips, and salsa—and sees massive potential for growth across European supermarkets.

ADDITIONAL INFORMATION

FOCUS Investment Banking International offers an international M&A platform that provides sell-side, buy-side and capital raising services to lower middle-market companies across the U.S. and Europe. The platform provides expertise in several major industries combined with in-depth local market intelligence. Clients benefit from the enhanced geographic reach and streamlined access to markets on both sides of the Atlantic.

To learn more, please contact:

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AT A GLANCE

Blanco Niño

- Founded in 2015
- Irish tortilla bakery
- Premium retailers across Ireland, the UK, Sweden, Norway and Iceland
- Top supplier of corn tortillas for leading restaurants across Europe

Transaction Info

EBITDA & Revenue are not disclosed

<https://www.blanco-nino.com/>

*This announcement appears
as a matter of record only*

**BLANCO
NIÑO**

Secures Growth Investment

The undersigned initiated this transaction,
assisted in the negotiations, and acted as
financial advisor to Blanco Nino.

FOCUS
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"I would like to thank Alan, Hazel and all the team in FOCUS. They have been and are an incredibly valuable resource in providing invaluable guidance, support and advice to us in scaling the business. Aside from being incredibly efficient, solution minded and expert in their execution, they are also great to work with and partners in the true sense of the word. Couldn't recommend more."

Philip Martin

Blanco Niño, Founder & CEO