

## TESCO IRELAND CASE STUDY

Tesco Ireland Acquires Joyce's Supermarket Group

### PROCESS & OVERVIEW

Tesco Ireland, a retailer that has operated in the Irish market for over 25 years and has 166 stores in cities and towns across the country, acquired ten Joyce's Supermarkets stores based in Galway. As one of the largest retailers in the United Kingdom, the acquisition marked the first significant investment by Tesco in a portfolio of stores in the Republic of Ireland. With the transaction, the company furthered its commitment to support Irish agri-food and today, Tesco Ireland sources from more than 500 Irish food and drink suppliers and supports over 13,000 farm families nationwide.

Joyce's Supermarkets started as a family business in 1951 with a small grocery store. The company grew to add 9 additional supermarkets and at the time of the transaction, operated with a team of 500 employees. The acquired stores were rebranded and designed as Tesco stores, with offerings that include grocery products as well as a range of services and supports such as Grocery Home Shopping, Click & Collect, and F&F clothing and homeware.

### TRANSACTION RESULTS

FOCUS Capital Partners, led by Robert Adams, was the lead advisor to Tesco Ireland on the transaction. In the lead up to the deal, Joyce's Supermarkets had been approached by several other retailers on a potential acquisition but had passed on the opportunities. Adams and his team worked with Joyce's leadership to help them recognize the strategic fit with Tesco, while also ensuring they delivered on Tesco Ireland's buy-side mandate. The transaction closed in 2021, with both parties achieving optimal outcomes.

### 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

#### Tesco Ireland

- Retailer in the Irish Market
- 166 across the country
- Has acquired ten Joyce's Supermarkets
- One of the largest retailers in the UK

#### Transaction Info

**EBITDA & Revenue are not disclosed**

<https://www.tesco.ie/>

*This announcement appears  
as a matter of record only*

**TESCO**

has acquired

**JOYCE'S**  
reasonable about food

The undersigned initiated this transaction, assisted in the negotiations, and acted as M&A lead advisor to Tesco.

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International