

# Private Investing in Health, Wellness & Specialty Ingredients

**AKOYA CAPITAL** is a Chicago-based sector-focused private investment firm, specializing in the lower end of the middle market. We work closely with family offices, high-net-worth individuals and institutional capital providers to invest in profitable, well-positioned businesses.

We partner with founders and CEOs of privately held businesses who are pursuing liquidity while prioritizing preservation of the company's legacy.

Investments are led by one of Akoya's Sector Leaders whose operating expertise aligns with the business.

## Our Difference is Our Sector Leaders

Our Sector Leaders are accomplished senior operating executives with decades of industry expertise.

Sector Leaders play an active role in opportunity identification and evaluation, and post-close, serve as the Executive Chair of the Board, providing hands-on strategic and operational guidance.

With decades of experience across the value chain – including branded products, ingredients/flavors, and contract manufacturing – Akoya provides expert support to drive growth and help strong companies create even stronger futures.

## Why Akoya is Interested in Investing in Health, Wellness & Specialty Ingredients

Globally, the health and wellness industry is expected to grow at 10.9% CAGR through 2032.

In the U.S., the healthy eating, nutrition, and weight loss market is expected to grow at a 10% CAGR, reaching \$276.9b by 2028.

Consumer data suggests the momentum will continue, with 72% of Gen-Z claiming healthy eating is an integral part of their lifestyle.

Sector expertise across the value chain and track record of successful value creation in the health & wellness segment.

## Investment Team



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Please contact a member of our investment team if you are aware of a company that fits our investment criteria.

2005 FIRM ESTABLISHED

21 PLATFORM INVESTMENTS

25 ADD-ON INVESTMENTS

9 EXITS

\$1B TRANSACTION VALUE  
SINCE 2011

## Representative Investments



Invested 2014  
Exited 2021



Invested 2017  
Exited 2021



Invested 2022



Invested 2022

## Segments of Focus

- Branded Products
- Specialty Ingredients
- Flavors
- Contract Manufacturing

## Investment Criteria

- Revenues from \$25 M to \$200 M
- Minimum EBITDA of \$4 M
- Potential value creation through revenue growth and operational improvements
- North American headquarters
- Owners seek to reinvest in company

## Sector Operating Expertise



**Don Kremin**  
Managing Director Specialty Ingredients

**30+ years in the food ingredients industry**  
Previously group vice president of the Specialty Foods division of Hormel Foods, Don was responsible for a \$1.4B P&L. He serves on the boards of three privately held food ingredients companies.



**David Burton**  
Managing Director Health & Wellness

**30+ years in operations, 15+ years in nutrition**  
Over 13 years at Nutrisystem, most recently as COO, David was instrumental in product and process innovations, and played a key role in doubling the revenue of the business and quadrupling EBITDA.