



The Deal
Paine & Partners nets Scanbio Marine
By Taina Rosa
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Paine & Partners LLC said Friday, July 8, it will acquire Trondheim, Norway-based Scanbio Marine Group from Scanbio AS for an undisclosed amount, expanding its exposure to the seafood sector. The sellers are Oslo-based Verdane Capital Advisors and management. According to Verdane, the target, which makes fish protein, fish meal and fish oil, posted Ebitda growth of about 30% under its ownership over the past seven years. Upon closing in the third quarter, CEO Per Arne Eide will retire and Carl Eide, Scanbio's deputy CEO, will take his place. Reykjavik, Iceland-based Markó Partners was Paine & Partners' financial adviser and Oslo-based ABG Sundal Collier advised Scanbio AS. Chicago-based Paine & Partners' other investments in the seafood sector include Seattle-based Icicle Seafoods Inc., which produces salmon fillets and other salmon products. It also has a joint venture in Chile producing farm-raised coho and trout.