

Tribeca Fully Exits Bogota Beer Company (Colombia)

Tribeca completes its second successful exit this year leading the sale of Bogota Beer Company to AmBev. The operation resulted in an IRR of 30%

Bogota, May 8th, 2015 - Colombian private equity fund manager Tribeca successfully led the recent sale of Bogota Beer Company, “BBC”, Colombia’s leading craft brewer and pub operator, to AmBev, a leading brewer in Latin America.

Tribeca originally took a 40% stake in Bogota Beer Company in 2013, providing financing for an aggressive growth strategy that included increasing the number of pubs from 13 to 27 in the first two years, as well as the construction of a 280,000-hectoliters-per-annum state-of-the-art production facility near Bogota (up 14 fold versus previous production facility).

During the same period, Bogota Beer Company expanded its geographical presence to Medellin, Cartagena, Barranquilla and Santa Marta, making BBC the first craft brewer with national coverage. The company also expanded its numeric distribution, increasing the volume sold through third-party channels by three times between 2012 and 2014.

Tribeca’s special focus on marketing and product quality helped strengthen BBC’s awareness. Today, Bogota Beer Company is widely recognized as Colombia’s largest micro-brewery and, with its British pub format and its award winning beers, is considered a front-runner in brand awareness within its segment and perceived as a leader in promoting beer culture in the country.

As a result of the various initiatives, company sales grew by 61% between 2012 and 2014, leading to international visibility and the successful closing of the referenced transaction.

With an annual IRR of 30%, the transaction is Tribeca’s second exit this year.

The international law firm Holland & Knight acted as lead lawyers for the transaction.

About Tribeca

Founded in 2006, Tribeca is a leading growth equity PE fund manager headquartered in Bogota with close to US\$400 million in assets under management. It manages 12 portfolio companies in the infrastructure operations, healthcare, natural resources/energy, and consumer goods sectors, and has a regional investment approach through industry specific platforms. It is supported by leading institutional investors and continues to identify growth opportunities in Colombia and throughout Latin America. To date, Tribeca’s aggregate performance realized investment is 19% gross.

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