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Atlantic Grupa and Magdis Signed the Sale and Purchase Agreement of the Neva Company

Atlantic Grupa and the company Magdis from Zagreb signed the Sale and Purchase Agreement of the company Neva, the holder of the Cosmetics production programme of Atlantic Grupa, whose product portfolio consists of the well-known brands Rosal, Plidenta and Melem. Magdis is a renowned producer of the cosmetic line Biobaza and the pharmaceutical and medicinal raw materials and products, and by expanding its production capacities and brand portfolio, it becomes an important player on the Croatian and the regional cosmetic products market. Magdis will take over Neva's production plant in Rakitje and the entire portfolio of the company with 52 employees.

Atlantic Grupa continues to conduct its strategic programme of divesting of „non-core“ small business operations, among which is the Cosmetics production programme, finding in this process an ideal partner in the company Magdis, with which it shares common values and a desire for continued growth and development of the renowned Croatian cosmetic brands. The synergy effects of the two companies will create new room for the growth, both on the domestic market and positioning for the growth in the region.

„In this process, it was of the exceptional importance for us to find a partner who will follow the quality standards that are set high, and recognize the value of brands that draw their tradition from decades-long history and share the vision of their founders. The exact such partner we have found in Magdis“, Neven Vranković, Atlantic Grupa Vice President for Corporate Activities, said.

Atlantic Grupa acquired Neva in 2003 from then pharmaceutical giant Pliva, and expanded it a year later by acquisition of the company Interchem, whose portfolio contained the favourite brand Melem. That way Neva, as the biggest cosmetics producer in Croatia, inherited the high standards of quality control and development of products from the big pharmaceutical systems, which were complemented with the visionary ideas of innovators, such as the from the creator of Melem – Nino Nikšić. The similar path is followed by Magdis and its product line Biobaza, which was established in 1993 by Srećko Gross, M.Sc., B.Sc.Pharm., an expert with many years of experience in pharmaceutical production and further successfully developed by Marko Gross, President of the Management Board of Magdis.

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