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ANJAC HEALTH & BEAUTY GROUP ACQUIRES HCG, A LEADING EUROPEAN SPECIALIST IN FOOD SUPPLEMENTS

ANJAC Health & Beauty, an industrial group specializing in the formulation, manufacturing and filling of cosmetics, medical devices, drugs, and food supplements, announces the completion of the acquisition of the Slovenian company Health Chain Group (HCG), a leading expert in the nutraceutical industry.

This acquisition is part of the ANJAC's broader strategy to strengthen its health and pharma activities, particularly by expanding its nutrition and innovative food ingredients offering. The goal is to bridge food and supplementation to provide unique health solutions that are always backed with clinical studies. The acquisition also enhances ANJAC's commercial presence in high-potential markets across Central and Eastern Europe, as well as in Asia, the Middle East, and North America.

HCG, a recognized nutraceutical expert thanks to its integrated model and a strong track-record on clinically supported turnkey solutions

Based in Ljubljana, Slovenia, HCG is a leading international player in the food supplement market. Its fully integrated model allows the company to control the entire value chain from ingredients to finished products.

The group operates through three complementary entities, giving it exceptional market strength:

- **PharmaLinea** - an expert in the development of turnkey food supplement solutions, backed by clinical studies and patented ingredients and technologies, and offering scientific and marketing consulting services to clients;
- **Hermes Consilium** - a creator and distributor of high-quality, branded ingredients for nutritional products;
- **ErgoPharma** - a state-of-the-art production unit for manufacturing, ensuring industrial performance and full traceability.

HCG's product portfolio covers several key therapeutic areas, including iron deficiency, women's health, bone health and joint health, across the most in-demand market formats—liquids, capsules, powders, softgels, and more.

PharmaLinea is widely recognized by major pharmaceutical industry players for its proprietary ingredients, technologies, and the robustness of its clinical evidence.

A growth strategy leveraging strong commercial and technological synergies

HCG works with leading players across the health and nutrition sectors, including pharmaceutical laboratories, consumer health companies, and specialized nutraceutical brands, operating in over 40 markets worldwide.

The commercial synergies between ANJAC and HCG will accelerate international growth in the health and pharma segments, while also enabling the acceleration of HCG's expertise to beauty-related applications with clinically proven efficiency—a strategic step toward ANJAC's ambition to strengthen its global position in the nutraceutical market.



HCG operates two R&D and manufacturing sites in Slovenia, certified FSSC 22000, GMP Food Supplement, ISO 14001, and FDA-compliant. The acquisition occurs in the context of a major investment program exceeding €25 million, focused on expanding capacity and improving industrial efficiency at the Velenje new site. This will triple production capacity by the end of 2026, with additional growth potential beyond.

ANJAC Group is taking a major step forward and consolidating its offering of unique nutraceutical products and turnkey services as a CDMO

The acquisition of HCG marks a new growth driver for ANJAC in the food supplement market, enhancing its custom manufacturing and turnkey product offering while expanding its portfolio of proprietary patents and clinical studies.

HCG's strong marketing, scientific and regulatory expertise, particularly through PharmaLinea, will enable ANJAC to support its clients from product conception to market launch, combining consumer insights, global trends, and distinctive clinical validation.

"HCG was founded with a simple yet ambitious goal: to bring more science, integrity, and trust to the nutraceutical industry. Seeing that vision grow into a group recognized across the world fills me with pride and gratitude. Joining forces with ANJAC marks the beginning of a new and exciting chapter — one that will allow HCG to reach even higher while staying true to its values. It's because of this strong foundation and bright outlook that I chose to remain a minority shareholder and continue to be available to the company as it moves forward. My sincere thanks go to everyone who has contributed to this journey," said **Blaž Gorjup, Chairman and Founder of HCG.**

"We are truly proud to join such a renowned group that shares the same values, entrepreneurial DNA, and long-term vision for the future. With ANJAC's extensive network across the health and beauty industries, HCG will gain access to new technologies, new innovation possibilities, and new partners — all of which will further strengthen our ability to deliver premium, clinically substantiated supplement solutions to our clients. This partnership opens an era of extraordinary opportunity. It will give wings to HCG's story, while at the same time complementing and completing the offering that ANJAC provides to its partners worldwide," added **Anton Oražem, CEO of HCG.**

"We are delighted to welcome HCG to the ANJAC Group. This partnership reflects our strong ambitions in the health and pharma segment, our strategy in clinically backed food and nutraceuticals solutions and the continued acceleration of our international growth. We share with HCG a common vision: delivering innovative, high-performance solutions with a premium level of service recognized by our clients," said **Aurélien Chaufour, President of the ANJAC Group.**



ANJAC Group (including HCG)

- Expected turnover in 2025: close to €800 million (including €30 million for HCG)
- 17 companies
- 17 R&D and 24 manufacturing sites
- 3,300+ employees
- 160+ R&D experts
- PharmaLinea: 10 scientific publications on finished products

In the context of the acquisition, ANJAC was advised by Ethica Group's M&A Advisory team and by InterCapital, EY Finance, LEK and CMS.

About ANJAC Health & Beauty

ANJAC Health & Beauty is a French family-owned industrial Group and a partner to health laboratories, beauty and wellness brands. It creates, develops and manufactures raw materials to finished products. ANJAC is made up of the following 17 experts and complementary companies with 17 R&D and 24 manufacturing sites in the fields of health, beauty, personal care and food supplements: Aircos-Pascual, Apollo, APR Beauty, Chemineau, Cosmetix West, Eurowipes, Feltor, Innovi, LPEV, Roval, Shadeline, Sicaf, Stephid, Pillar5 Pharma and HCG. Founded in 2008, the Group now has a workforce of over 3,300 and a turnover of almost €800million.

For more information: www.anjac.com

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