



**DEAL
LEADERS**
INTERNATIONAL

CASE STUDY:

Strategic Fit Over Spray-and-Pray

How the Right Buyer Delivered
the Right Deal in Specialist
Manufacturing



EXECUTIVE SUMMARY

When you're ready to exit, who you sell to matters as much as how much you sell for.

In this case study, we unpack the successful sale of a South African commercial kitchen and refrigeration manufacturing business in the hospitality and food service sector. We used a targeted, relationship-driven approach that

matched a quality business with the right strategic acquirer.

We knew from the outset that this deal was about alignment. And in the end, that alignment delivered a smooth exit, a fair value and a growth runway the business's senior management team.

A SPECIALIST MANUFACTURER WITH BUILT-IN DEMAND

The company had earned a strong reputation in South Africa and into Africa for bespoke commercial kitchen and refrigeration solutions. Its customers included supermarket chains, national food distributors and hospitality groups: businesses that valued precision design, custom manufacturing and consistent delivery.

What made this business stand out:

- **Custom Capability:** Few regional competitors could match its ability to conceptualise, design and manufacture large-scale, bespoke refrigeration solutions.
- **Blue-Chip Client Base:** Long-standing relationships with industry leaders in the food, hospitality and supermarket sectors.
- **Niche Market Position:** A high-barrier-to-entry manufacturing space with stable demand and trusted brand equity.

STRATEGIC INSIGHT

Fit Over Scale

From the first meeting, it was clear the shareholders had a specific objective: to exit cleanly, fairly and to someone who would take the business forward.

But this wasn't a case for mass outreach or a noisy bidding process. Instead, we applied a focused, strategic approach:

We drew on deep relationships in the manufacturing and investment community.

We identified a buyer with proven success in manufacturing and an appetite for synergistic acquisitions. And we structured the process to move fast, stay agile and protect seller intent.

Just as important, we recognised the execution risk that often undermines deals at the smaller end of the market. Multiple shareholders and different agendas can attract a crowd of seemingly qualified buyers who, in reality, lack the track record and experience to close a deal. Rather than risk wasted time with parties who might promise the world but fail to deliver, we hand-picked a buyer we knew could execute, minimising risk, maximising certainty and ensuring the deal crossed the finish line.

THE BUSINESS

Precision, Reputation and Growth Potential

This was a company with all the fundamentals buyers look for:

- Track record of profitability
- Design and manufacturing IP with custom capabilities
- Diversified client base with recurring demand
- Low operational risk and a seasoned management team

But it was more than numbers. It was also about credibility in the market and execution excellence that made the business attractive to the right buyer.



OUR STRATEGY

Relationship-Driven, Value-Led

DLI's strategy focused on three key elements:

1

Focused Buyer Targeting

We knew who we were looking for, and had already built the relationship. This was about identifying one buyer who would fit the opportunity like a glove, and engaging directly.

This gave us:

- Speed and efficiency in the process
- Early alignment on deal structure
- Confidence on both sides that the outcome would work
- Crucially, it avoided execution risk by ensuring we were only talking to a party with a proven ability to transact.

2

Deal Structure That Secures The Future

The acquirer offered the operational leadership team a stake in the business post-sale.

This included:

- A senior operational leader increasing his shareholding
- A structure that aligned leadership with growth
- Continuity for clients and employees

It was the perfect move for long-term success.

3

Transparent, Collaborative Process

From offer to close, the deal moved smoothly. Why?

- Aligned expectations
- Trust between parties
- Clear communication

Due diligence was completed without unnecessary roadblocks. And both sides worked with a shared goal: fair value, clean transition and strategic growth.

THE OUTCOME: A SMART EXIT WITH LONG-TERM UPSIDE



WHY THIS MATTERS TO YOU

Not every business sale needs a bidding war. Sometimes, the best outcome comes from a quiet conversation with the right person.

If you're an owner with a specialised business and you're thinking about exit, succession or diversification, consider this:

- Is your buyer a strategic fit?
- Will they back your team and grow your legacy?
- Do you have an advisor who knows who to call, and when?
- And critically, can they actually get the deal done?

OUR ROLE

Making the Right Match

At DLI, we match strategy with relationships to get deals done right.


In this case, that meant:

- Drawing on long-standing buyer relationships
- Structuring a fair, win-win deal
- Ensuring leadership continuity and long-term growth
- Mitigating execution risk by bringing only proven, capable buyers to the table

This case study is based on a real engagement. Business and buyer names withheld for confidentiality. Results speak for themselves.

If you're ready to explore your options, we're here to help. One 20-minute conversation can change how you see your future. Contact us to get the conversation going

 connect@dealleadersint.com

 27 (0) 11 084 0100

 www.dealleadersint.com