Portobello

Madrid, July 30th, 2026

Portobello invests in Béaba Suavinex alongside Bluegem to accelerate its international expansion

Portobello Capital partners with Bluegem Capital to accelerate the Company's next phase of growth

Portobello Capital ("Portobello") has signed the second investment of Fund V with the acquisition of a majority stake in Béaba-Suavinex, a leading premium baby care platform. Bluegem Capital Partners ("Bluegem") will retain a significant minority stake and continue to partner with Portobello and the management team to support the Company's next phase of growth.

Béaba-Suavinex brings together two premium brands, Suavinex and Béaba, with market leading positions across complementary baby care categories, distribution channels, and geographies. Suavinex is the Spanish champion in baby bottles, pacifiers and baby personal care, with a strong position in the pharmacy channel and an emerging international presence, while Béaba is a well-recognised baby care innovator in Europe with scalable digital and online capabilities, and a well-established international footprint. The Group is further supported by two manufacturing facilities in Spain and Slovakia, best-in-class innovation and product development capabilities, and a highly experienced management team with a strong track record of value creation, led by Julien Laporte. In 2026, the Company will generate €130m in revenues and €20m of EBITDA

Over the coming years, with the support of Portobello and Bluegem, Béaba-Suavinex will focus on accelerating the international expansion of Suavinex leveraging Béaba's existing international footprint, further developing the online channel, broadening the product offering into adjacent baby care categories, and pursuing selective M&A opportunities.

"This marks an exciting new chapter for Béaba-Suavinex, with significant opportunities to accelerate our international expansion and broaden our product offering across adjacent baby care categories. Portobello Capital is the ideal partner to support this next phase of growth, given its strong track record of internationalising businesses and delivering value creation. I am also delighted that Bluegem, which has been an exceptional partner in building the platform we have today, will remain invested alongside us as we continue this journey together."

Julien Laporte, Chief Executive Officer, Béaba-Suavinex Group

"We believe Béaba-Suavinex is a unique platform, bringing together two premium baby care brands with complementary strengths, leading market positions and multiple avenues for growth. Its resilient business model, strong innovation capabilities and established international commercial platform provide a compelling foundation for long-term value creation. We are excited to partner with Bluegem Capital and the management team to accelerate the Company's international expansion and continue building a global leader in premium baby care."

Íñigo Sánchez-Asiaín, Founding Partner, Portobello Capital

"The Béaba-Suavinex Group is exactly the type of business we seek to back: a market-leading platform with premium brands, differentiated products and significant international growth potential. We are delighted to continue this journey alongside Portobello, combining our complementary expertise to support management through the Group's next phase of growth while reinforcing Bluegem's long-term commitment to Spain"

Mathieu Develay, Partner, Bluegem Capital Partners

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Portobello was advised by LABS Corporate Finance, Marlborough Partners, Uría Menéndez, Bain & Company and EY.

Bluegem was advised by Altamar Advisory Partners and Harris Williams, Baker McKenzie, Strategy& and Alvarez & Marsal.

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About Béaba Suavinex Group

Béaba Suavinex Group is a premium baby care platform bringing together the Suavinex and Béaba brands. Suavinex is the Spanish champion in baby bottles, pacifiers and baby personal care, while Béaba is a well-recognised baby care innovator in Europe. The Group operates manufacturing facilities in Spain and Slovakia and sells its products in more than 100 countries.

About Portobello Capital

Founded in 2010, Portobello Capital is a leading independent private equity firm specialising in mid-market investments across Southern Europe. The firm partners with families, founders and management teams to build market-leading businesses, driving growth through international expansion, professionalisation and industry consolidation. Headquartered in Madrid, Portobello manages more than €4.0bn in assets and is supported by a team of over 40 experienced professionals, with a portfolio of 25 companies.

About Bluegem Capital Partners

Bluegem is a pan-European specialist private equity firm focused on real economy staple businesses, primarily targeting manufacturing businesses with B2B/B2B2C entry points. The firm has raised and managed more than €1bn to date and combines a specialized operating platform with a strong track record of value creation.