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Petbuddy Group Acquires Thrive Pet Foods to Expand Global Reach and Enhance Product Portfolio

Monday 24 June, 2024

Stockholm, Sweden – Petbuddy Group (PBG), a leading consortium of super-premium pet food brands, proudly announces its latest strategic acquisition: Thrive Pet Foods. Founded in 2018 with its flagship brand Buddy Pet Foods, PBG has rapidly grown to become a major player in the pet food industry, now boasting a portfolio of eight premium brands. This acquisition marks a significant milestone in PBG's ambitious journey to build a global portfolio of market-leading pet food brands.

Commitment to High-Quality and Natural Ingredients

At the core of PBG's philosophy is a commitment to providing high-quality, natural pet food products. Each brand under the PBG umbrella adheres to stringent standards, ensuring that only the finest, natural ingredients are used. For example, this dedication to quality is evident in Buddy Pet Foods, which offers all-natural, high-quality pet food, snacks, and supplements for dogs from Sweden, and Nutrolin, the Nordic leader in supplements.

Thrive Pet Foods: A European Favourite for Over 20 Years

Thrive Pet Foods, with a market presence spanning over 20 years, is cherished by European customers for its exceptional quality, consistency, transparency, and brand values. Known for its unparalleled product quality, Thrive has built a loyal customer base who trust the brand's commitment to high standards. Thrive, already the European market leader in freeze-dried products, brings a robust portfolio of wet cat and dog food to PBG. The integration of Thrive into the PBG family is set to accelerate the brand's growth and reach, leveraging PBG's extensive network of leading global retailers.

Strategic Growth and Investment

Alexander Retzlik, CEO of PBG, highlighted the acquisition as a pivotal step in building a group of forward-thinking pet food brands. "Thrive's innovative product range and market leadership in freeze-dried products complement our vision perfectly. We are committed to making significant investments in the Thrive brand to elevate it to a global leader," Retzlik stated. These investments will focus on expanding product lines and enhancing distribution channels to meet the growing demand for high-quality pet food globally.

Global Expansion and Market Penetration

With its strong foothold in the Nordics and the UK, PBG plans to use its established distribution networks to introduce Thrive products to new markets. The group's strategic approach includes leveraging synergies in sales, distribution, and production to ensure efficient market penetration and sustained growth. As a combined group, PBG exports to over 50 countries, significantly broadening the market reach for Thrive's products. Paul Finger, the former owner of Thrive, will continue to work closely with PBG to drive the brand's global expansion efforts.

Sustainability and Innovation at the Core

PBG is committed to sustainable goals in society and in environment. In conducting business this means that we constantly look for ways to reduce our environmental footprint and to conserve natural resources. This commitment to sustainability, combined with innovative product offerings, positions PBG as a leader in the premium pet food market.

Nutrolin, a unique star in PBG's portfolio, exemplifies commitment to innovation and science. As the Nordic leader in pet oil supplements, Nutrolin recently launched a new range of nutritional pastes developed after years of research. These oleogel pastes, likely the most effective dog and cat supplements globally, leverage the synergies between highest doses of Omega-3s and other active ingredients to provide unparalleled health benefits. Own production facility guarantees quality and prompt deliveries. Nutrolin's ongoing innovation is a testament to PBG's mission to set new pet nutrition and care standards.

A Vision for the Future

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Petbuddy Group's acquisition of Thrive Pet Foods is a testament to its commitment to growth, innovation, and sustainability. Co-founder Erik Wide Gustafsson emphasized the group's excitement in building high-quality brands with integrity. "We are passionate about using the best manufacturing processes and ingredients to ensure the best life for all pets. Our mission is to create pet food brands that pet parents can trust and pets will love," Gustafsson remarked.

For more information about Petbuddy Group and its portfolio of brands, visit <u>Petbuddy Group</u>. For more information about Thrive Pet Foods, visit <u>Thrive's website</u>.

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