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MID OCEAN BRANDS UNDER NEW LEADERSHIP

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ABN AMRO Participaties and NIBC Capital Partners confirm their commitment to Mid Ocean Brands and strengthen capital base Mid Ocean Brands, a European leader in the premiums and business gift market headquartered in The Netherlands and Spain, has strengthened its position recently with the reinforcement of its capital base and the appointment of a new CEO.

ABN AMRO Participaties and NIBC Capital Partners, both already shareholders, have further strengthened the capital base of the company. Mid Ocean Brands is owned by both investors and the current management. By funding fresh capital, the shareholders have shown commitment to the company's growth strategy.

Mid Ocean Brand now is ready to reap full benefits of future economic recovery. The European premiums and business gift sector has shown substantial growth in the 45 years Mid Ocean Brands has been leading the European market. The company is looking ahead with confidence, as it expects the European promotional product market to grow substantially once the economy recovers. Mid Ocean Brands is also focussing on growth in new markets in Eastern Europe and emerging markets worldwide.

The European market for premiums and business gifts, estimated at €8 billion, has been impacted the past year by the adverse economic climate, which brought a steady growth sales curve in Mid Ocean Brand to a halt. The company had to critically look at its organisation and resources and bring the number of employees in line with the current reality.



Van Walt Meijer

New Chief Executive

Willem van Walt Meijer (51), a seasoned business leader with vast experience in managing international companies such as Unilever and Friesland Foods, is the new Chief Executive of the company. Former directors Francesc Angelet has left Mid Ocean Brands and Jordi Cot will be leaving the company. Van Walt Meijer is looking ahead with confidence.

"The commitment of ABN AMRO Participaties and NIBC Capital Partners is proof of Mid Ocean Brands' promising future and great abilities. I am impressed by the quality of the people and the entrepreneurial and creative spirit in Mid Ocean Brands. The strong 'can do' mentality has made this company what it is today: an industry leader with a great portfolio of appealing gifts and fantastic logistical capabilities. And a presence near our customers in over 30 countries across Europe and the rest of the world."



Angelet

About Mid Ocean Brands

Mid Ocean Brands is currently the 2nd largest company in Europe in Premiums and Business Gifts. The company was created in 2000 following the merger of three industry leaders in their respective countries. Dutch KCF (founded in 1964 by Chris Koppers), German Impex (founded in 1980 by Michael Fuchs) and Spanish ITD (founded in 1985 by Francesc Angelet and Jordi Cot). Mid Ocean Brands employs 425 staff in total and has a dedicated sales force in 20 countries that is responsible for 40.000 customer visits per year, supported by 8 customer sales offices and a dedicated buying team in the Far East.

