

Applied Nutrition ‘actively preparing’ for end-of-year float



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Supplements firm Applied Nutrition has confirmed it is “actively preparing” to float on the [London](#) market at the end of the year in a move that could value the group at a reported £500 million.

The firm, which is backed by sportswear retailer JD Sports Fashion, said it was looking to launch its initial public offering (IPO) in the final quarter of 2024, depending on market conditions.

It has been “actively preparing for IPO on the main market”, according to the group, with reports suggesting the listing would value Applied Nutrition at around £500 million, which would potentially land it a place in the FTSE 250 Index.

Applied Nutrition boss Thomas Ryder said that while the IPO

timing is not yet “certain”, it has held “positive” meetings with investors.

It came as the group reported a 41% jump in annual underlying earnings to £26 million in the year to July 31 on sales up 42% to £86.2 million.

Mr Ryder said: “This has been another standout year for Applied Nutrition, continuing our growth journey through increasing our international penetration, delivering new products and further diversifying our routes to market.”

He added: “To support our ambitious plans in the coming years, we continue to lay the groundwork ahead of our potential IPO on the [London Stock Exchange](#) later this year.

“We believe London is an exceptional home for growth companies and if everything falls into place, we hope to deliver another successful IPO to the London market.

“Nothing is certain in this climate, but meetings with investors have so far been positive and we’re delighted by the enthusiasm shown for our story.”

Applied Nutrition has been beefing up its board ahead of the expected float, hiring Aaron Heidebrecht as US chief executive in March and also this year appointing [AJ Bell](#) founder Andy Bell as its chairman.

It is understood that Mr Ryder is planning to sell down his 55% stake to 30% as part of the IPO in what would land him a multimillion-pound windfall.

The IPO would also come as a boost to the London Stock Exchange after a raft of UK firms have been bought by foreign rivals, while a number of firms have also switched their listings abroad.