

# Applied Nutrition set to float in October



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Sports health brand Applied Nutrition has confirmed it aims to float on the [London Stock Exchange](#) later this month in a move that could value the firm at a reported £500 million.

The Liverpool-based company, which is backed by sportswear giant [JD Sports](#), said it is planning to debut on the exchange's main market.

The planned initial public offering (IPO) has been estimated to value the firm at around £500 million, according to reports.

Applied Nutrition said last week that a flotation would help increase awareness of the brand and allow it to ramp up expansion.

The firm, which makes protein and other supplements, said its products are sold in countries around the world but that it

wants to grow further.

The decade-old business mainly operates by selling its products to other businesses, including retailers, grocers, gyms and sports clubs, targeting consumers from professional athletes to people wanting to lose weight.

JD Sports acquired 32% of the group's shares in 2021 from founder and chief executive Thomas Ryder.

An IPO would see its shares sold to institutional investors as well as retail investors in the UK.

It would also come at an important time for [London](#) stock markets, which have grappled with a dearth of IPO activity, as well as a number of UK-listed firms being bought out or defecting to markets abroad.

A hotly-anticipated flotation from computer firm Raspberry Pi earlier this year helped lift sentiment, and saw the firm valued at around £540 million.

Applied Nutrition recently reported a pre-tax profit of £24 million for the year to the end of July, compared with £18 million the prior year.

Underlying earnings jumped 41% to £26 million in the year to July 31 on sales up 42% to £86.2 million.

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Susannah Streeter, Hargreaves Lansdown

Applied Nutrition has been beefing up its board ahead of the 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 reduce his stake from 55% to 30% as part of the IPO, which would land him a multimillion-pound windfall.

Susannah Streeter, head of money and markets at Hargreaves Lansdown, said: "Applied Nutrition's upcoming IPO will provide another vitamin boost to the London Stock Exchange and shows growing appetite among firms to list."

She added it is "hugely welcome" that the listing will include a retail offering, "giving ordinary investors a chance to buy a slice of the business".