

Racine advises Maison Kaviari on its first management buy-out

Paris, 26 March 2026 – Racine advised Kaviari, a French family-owned group specialising in the sourcing, maturation and preparation of premium caviar and seafood products, on the entry of a consortium of financial investors led by idiCo, alongside UI Investissement, Bpifrance and IRD.

This transaction allows the management team, led by Raphaël Bouchez and Karin Nebot, to retain control of the company while securing financial resources to support its next phase of growth.

Thanks to over 50 years of family expertise in selecting, maturing and packaging caviar, Kaviari has become one of Europe's most renowned gourmet brands.

Racine advised Kaviari and its management team with a multidisciplinary team comprising:

- Corporate : Luc Pons (partner), Alexia Ruleta (counsel) and Chloé Giannini (associate)
- Tax : Quentin Cournot (partner), Arthur Petillot and Lauriane Delisle (associates)
- Financing : Barna Evva (partner), Polina Bogoyavlenskaya (counsel) and Hind Mahsas (associate)
- Employment Frédéric Broud (partner) and Aude Bonnard (counsel)

The investors were advised by Orsan.

About Racine

Racine is an independent business law firm that combines legal excellence with strategic pragmatism. For over 40 years, its 270 lawyers, including 76 partners, have been helping companies and executives overcome their most challenging issues, providing advice and representing them in litigation. Litigation is part of the firm's DNA, accounting for around half of its business and giving it unrivalled expertise in managing strategic disputes. With offices in France and Brussels, Racine covers all areas of business law and has particular expertise in corporate/M&A, private equity, employment law, taxation, finance, real estate, IP/IT, competition, and restructuring.

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