

CRIMONEY

HORSE REMEDY SPECIALIST IS RIDING HIGH

A Co Kildare maker of remedies used by some of the world's best-known showjumpers and race horses has been sold to the private equity-backed Equine Care Group of Belgium, writes Brian Carey.

Thoroughbred Remedies Manufacturing, headed by the businessman Philip Masterson, manufactures and distributes nutritional feed supplements and general healthcare products for horses. The company, based in Newbridge, Co Kildare, was set up in 1989. It distributes to customers in more than 70 countries.

TRM is unlimited and does not file annual accounts at the Companies Office. It last filed accounts for the year to the end of March 2018, retaining profits of €2.6 million. The company counts a number of leading figures in the equestrian world as brand ambassadors including Cian O'Connor, the dressage rider Judy Reynolds, and the American rider Lillie Keenan, pictured.

Equine Care Group was created in 2021 by Tom Marien, a veterinary clinician; Frederik Bruyninx, the team vet to the Belgian showjumping team; and the private equity firm Bencis Capital Partners. The company has a number of clinics and nutrition units.

TRM is one of a number of companies that have grown while supporting Ireland's thoroughbred sector. The London private equity house Lonsdale Capital has invested in Horsecare, a maker of horse blankets, while the software firm Equine MediRecord is backed by Merit Holdings, a US private equity firm.



CODY GLENN/SPOITSALE

Tooling toasts soaring whiskey profits

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