

Heineken taps into takeovers with Slovenia brewery

THE HAGUE - Dutch beer giant Heineken said on Thursday it had acquired a majority stake in Slovenian brewer Pivovarna Lasko for 120 million euros (\$135 million), another consolidation move in the sector just days after the biggest brewer AB InBev reached a deal to buy rival SABMiller.



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"A total of 4,673,941 shares were bought from a consortium of shareholders representing 53.43 percent of capital for a total of 119.5 million euros," Heineken said in a statement.

Heineken added it would formally announce its intention to pick off the remaining shares in the next three days.

Valued at around 35 billion euros, Heineken was the world's third-largest brewer prior to Belgian-Brazilian global number one Anheuser-Busch InBev on Tuesday announcing a \$122 billion agreement to buy British-based SABMiller.

Founded in 1825, Pivovarna Lasko markets itself as the eastern European country's top brewer, selling brands including Lasko, Lasko Malt and Export Pils and delivering 1.9 million euros in net profit in 2014.

Heineken, which unveiled a virtual doubling of first quarter profits and 81 percent rise in net earnings to 1.14 billion euros in August, has been busy on a round of acquisitions.

Last week it announced it had taken control of Jamaican company Desnoes & Geddes, acquiring Diageo's 57.9 percent stake in a 696 million euro deal to boost its presence in the Caribbean.

The company is also expanding in Asia having won full control of GAPL, which has a majority stake in the Malaysian brewer GAB, producers of such beers as Tiger, Anchor and Malta.

Heineken produces and sells more than 200 brands of beer and cider, and employs nearly 70,000 people around the world.

Source: AFP

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