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DSM completes increase shareholding in Andre Pectin to 75%

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The total purchase price for this 75% holding represents an EV/EBITDA multiple of about 13x based on the 2019 expected EBITDA of the company, excluding synergies.

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The remaining 25% of the shares in Andre Pectin continues to be held by the Shandong Andre Group Co., Ltd, which supplies raw materials and utilities.

DSM will closely work with the Andre Group to continuously improve the operational performance of the company, ensuring reliable supply through its global sales network of high-quality (natural) pectin, while ensuring compliance with DSM's safety, health and sustainability standards in the company's operations.

In view of the transaction, DSM will consolidate the activities of Andre Pectin in its group results.