

Nestle to explore sale of its US confectionery business

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"Nestle will explore strategic options for its U.S. confectionery business, including a potential sale," the company said in a statement.

However, the company does not intend to sell Nestle's Toll House brand. Nestle also said that it would continue its U.S. investments in pet care, bottled water, frozen meals, infant food and ice cream.

Nestle's CEO, Ulf Mark Schneider said that the food and beverage giant would be ready if the opportunity for mergers or acquisitions arose and made "strategic sense" for the brand. "When it comes to M&A, I think Nestle is no stranger to that," he added.