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# Japanese F&B giant Kirin Holdings buys Australian brand Blackmores for A$1.8 billion

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Japanese food and beverages (F&B) giant Kirin Holdings Company is acquiring Australian-listed healthcare company Blackmores at a cost of A$1.8 billion. Kirin and Blackmores have entered a Scheme Implementation Deed with Kirin offering A$95 per share for the company (inclusive of a proposed special dividend of A$3.34 per share), a 23.7 per cent premium to the closing price of Blackmores shares before the bid was announced. Â

Thomson Geer is advising Kirin Holdings Company on its A$1.8 billion proposed acquisition of Blackmores Ltd via a scheme of arrangement.Â

Kirin Group is working to create social value and economic value by solving social issues through its business activities, and the company hasÂ been transforming its business from a brewing business to the business model creating value across Food & Beverages and Pharmaceuticals domains, based on the concept of 'CSV' (Creating Shared Value).

Blackmores was founded in 1932 by Maurice Blackmore and is Australiaâ??s largest nutritional supplement company. Its key products and brands include Blackmores vitamin and dietary supplement and infant milk formula, BioCeuticals nutritional and therapeutic supplements, and PAW by Blackmores, pet supplements sold in markets in the Asia-Pacific region. In recent years, Blackmores has also been actively expanding into new markets such as India.

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