

Kraft Heinz plans out food and instant coffee acquisition

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The Kraft Heinz Co. has joined hands with Suntory Beverage & Food Ltd. to acquire the Cerebos Food & Instant Coffee business in Australia and New Zealand and the Asian Home Gourmet Singapore business in a transaction valued at \$227 million. The transaction is expected to close in the first quarter of 2018.



The transaction value of the acquisition is approximately \$227 million.

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Kraft Heinz already has a strong presence in Australia and New Zealand with a stable of brands, including Heinz, Kraft, Wattie's, Eta and Golden Circle in categories including beans and spaghetti, sauces, soups and dressings.

Cerebos Food & Instant Coffee business includes brands in Australia and New Zealand across a number of categories spanning sauces, gravies, herbs and spices, salt, condiments, Asian sauces, desserts and cooking ingredients. Brands include Fountain, Gravox, Saxa, Foster Clark's, Gregg's, Bisto, Raro and Asian Home Gourmet.

Headquartered in Japan, Suntory Beverage & Food (SBF), a global soft drink company with net sales of approximately \$12 billion, will retain the Cerebos Fresh Coffee business in Australia and New Zealand.