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PEPSICO to acquire SIETE FOODS for $1.2 Bn

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PepsiCo, Inc. announced that it has entered into a definitive agreement to acquire Garza Food Ventures LLC, dba Siete Foods (Siete) for $1.2 billion.

The acquisition will complement PepsiCo's portfolio with the addition of an authentic, Mexican-American brand, while also growing its better-for-you food offerings. Siete products will bring a rich, new aspect to the PepsiCo multicultural portfolio with delicious food that plays an important role in meal occasions and culinary experiences.

Founded in 2014, Siete produces authentic heritage-inspired tortillas, salsas, seasonings, sauces, cookies, snacks and more. Siete's products can be found in grocery stores, club stores, and organic food retailers primarily across the U.S.

"The Garza family has built a very special brand. Their passion for making and sharing food shines through in every Siete product, and that's a passion we share at PepsiCo," said Ramon Laguarta, Chairman and CEO of PepsiCo. "PepsiCo believes in the spirit and authenticity of the Siete brand, and we're excited to carry on the legacy created by the Garza family. We look forward to expanding our multicultural portfolio with these incredible products and even more consumers discovering and enjoying Siete."