

PepsiCo to acquire full ownership of Sabra and Obela

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PepsiCo announced its agreement to acquire the remaining 50 per cent interest in Sabra Dipping Company, LLC (Sabra) and PepsiCo-Strauss Fresh Dips & Spreads International GmbH (Obela) and become the sole owner of these companies, which make Sabra and Obela products.

Sabra and Obela are currently 50/50 joint ventures that had been formed between PepsiCo and Strauss Group to manufacture, distribute, and sell refrigerated dips and spreads. The Sabra joint venture is based in New York and operates in the U.S. and Canada. The Obela joint venture is based in Geneva and operates in Australia, New Zealand and Mexico.

PepsiCo has focused on the fresh dips category for over 15 years, forming Sabra and Obela as 50/50 joint ventures with the Strauss Group in 2008 and 2012, respectively. Sabra has become a leading hummus brand with nearly \$400MM in retail sales in the U.S. This transaction will enable PepsiCo to continue to transform its portfolio and drive accelerated innovation to develop more products that meet the growing demand for positive choices from North American consumers.