

Coca-Cola on the hunt for Horlicks

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Singapore - Coca-Cola is preparing to make a bid for GlaxoSmithKline property Horlicks, for an estimated US\$3.9 billion.

Coca-Cola's interest in the Indian malted milk drink business follows shortly after the company's acquisition of U.K. coffee chain Costa.

GSK first announced a strategic review of Horlicks and other products earlier this year in March. This was in a bid to fund its stake in consumer healthcare joint venture. Coca-Cola's interest in Horlicks comes a week after it acquired Costa Coffee for a value of US\$5.1 billion.