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AMSTERDAM (AP) — Consumer products giant Unilever NV said Friday it has agreed to buy businesses including the Sanex and Duschdas brands from Sara Lee Corp. for €1.28 billion (\$1.88 billion)

The businesses to be acquired, subject to regulatory approval, include Sara Lee's worldwide body care products business and its European detergents arms, which includes strong regional brands such as Radox bubble bath and Switzal, a maker of baby shampoo.

Unilever said the businesses it will acquire had sales of €750 million and operating earnings of €128 million in the 12 months ending in June.

Unilever, the world's third-largest consumer products company after Procter & Gamble Co. and Nestle SA, says its Dove soaps and Axe deodorant lines will complement the Sara Lee brands.

"The acquisition will strengthen Unilever's leadership positions overall in Western Europe," the company said in a statement. "In addition, there is significant potential to build these brands in developing and emerging markets, which already generate approximately 15 percent of their annual sales."

Sara Lee's Chief Executive Brenda Barnes said her company would use the proceeds to "invest for growth in our core businesses" — and to buy back \$1 billion worth of stock.

Sara Lee said it would maintain an \$0.11 dividend for the next four quarters, regardless of when the deal closes.

The companies said they expected the deal to be finalized sometime in 2010.

It would be the largest purchase for Unilever since its \$2.6 billion acquisition of Ben & Jerry's in 2000, and the first initiated under new CEO Paul Polman.

Unilever's shares fell 0.6 percent to €19.17 in Amsterdam.

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