

Helen Of Troy Completes PUR Acquisition

EL PASO, Texas (AP) — Helen of Troy Ltd. has closed on its acquisition of the water-purifier business PUR from Procter & Gamble Co., the company said Tuesday.

"We expect to quickly integrate the PUR brands into our health care/home environment segment, where it is a natural fit. The category shares the segment's current customer base, target audience, and product focus areas," Helen of Troy Chairman, CEO and President Gerald Rubin said in a statement.

Helen of Troy's health care/home environment unit includes health care products such as thermometers, humidifiers and heating pads, and small domestic appliances such as air purifiers, portable heaters, fans, and bug zappers.

The deal, announced last month, includes all of PUR Water Purification Products Inc.'s outstanding stock and all assets related to making and selling products under the PUR trademark. It also involves PUR's current and future product line, manufacturing equipment and more than 200 patents.

The transaction does not include Procter & Gamble's Children's Safe Drinking Water corporate philanthropy program. The powder product and patents used in that program will remain with P&G and it will be transitioned to the Cincinnati company's corporate name.

Procter & Gamble purchased PUR in 1999. The company said last month that it decided to sell the business because it determined that water purification was not core to its long-term portfolio.

PUR products include faucet mount systems and filters, pitcher systems and filters and refrigerator filters. They are sold throughout the U.S.

Terms of the transaction were not disclosed. The deal is expected to immediately add to Helen of Troy's earnings.

Helen of Troy said in December that it was buying the PUR business because demand for such products is growing in the U.S.

Helen of Troy, based in El Pas, Texas, makes Vidal Sassoon hair products and other personal care and housewares items. The company anticipates that the PUR brand will achieve sales of about \$110 million on an annual basis.

Helen Of Troy Completes PUR Acquisition

Published on Industrial Maintenance & Plant Operation (<http://www.impomag.com>)

Source URL (retrieved on 01/25/2015 - 10:32am):

http://www.impomag.com/news/2012/01/helen-troy-completes-pur-acquisition?qt-recent_content=1