

# Little Rock Skippy Plant Part Of Sale To Hormel

The Associated Press

LITTLE ROCK, Ark. (AP) — Unilever is selling its Skippy peanut butter business to Hormel Foods for \$700 million, including its plant in Little Rock.

The deal announced Thursday involves two peanut butter manufacturing facilities — the one in Little Rock and one in China's Shandong province.

Regulators still have to approve the transaction, which is expected to close within several months.

Unilever president Kees Kruythoff says Skippy is an "iconic brand" that has a worldwide presence. He says he believes the brand can achieve better growth under leadership from Hormel.

Austin, Minn.-based Hormel says the acquisition gives the company an important non-meat product to complement its existing lines.

Unilever says Skippy has annual turnover of \$370 million.

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