

AB InBev shares climb after Competition Tribunal conditional approval to SAB deal

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Anheuser-Busch InBev's share price gained 2.3% to R1,620 after the Competition Tribunal conditionally approved Atlanta-based Coca-Cola's acquisition of SAB's shares in Coca Cola Beverage Africa (CCBA).



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The tribunal said in a statement on Thursday it had approved the US parent group buying SAB out of its Southern African operations on condition it kept the promises made in 2016 when SAB's soft-drink division was merged with Gutsche Family Investments and The Coca-Cola Company's regional operation.

Before its takeover by Pepsi ally Anheuser-Busch InBev, SAB committed itself to not cutting jobs in the merged soft-drink businesses along with black economic empowerment (BEE) and employee shareholding levels.

"From the time of the condition it was envisioned that SABMiller would be exiting," the tribunal said in Thursdays' statement.

"In terms of the shareholders agreement for that transaction, Coca-Cola Holdings Africa had the option to purchase SABMiller shares and require its exit. This transaction is a culmination of that right."

Source: BDpro

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