

## Cheers! Vasari acquires KWV

Vasari, a leading consumer focused investment group has reached an agreement to acquire 100% of KWV Group's operational assets for ZAR1.15 billion. Vasari has over three decades of experience in owning and operating branded consumer goods companies across Africa, Asia and Europe.



Image by 123RF

The deal is subject to conditions precedent, including a short confirmatory due diligence, approval by KWV's shareholders and South African Competition Commission approval. The agreement is expected to leverage KWV's world-class manufacturing capabilities to deliver significant growth in Africa's fast growing consumer market.

"Our deep operational experience in managing integrated consumer businesses positions Vasari to maximise KWV's rich heritage as part of our drinks strategy straddling Africa and Asia," said Vivian Imerman, South African born chairman of Vasari.

Vasari's acquisition of KWV represents a return to the South African market by entrepreneur Vivian Imerman, best-known for his leadership of JSE-listed food conglomerate Del Monte in the 1980's and 1990's, and ownership of global scotch company Whyte & Mackay in the 2000's.

More recently, Vasari has focused on the African and Asian beverages market, where it is developing beer, spirits and wine businesses across these regions. This acquisition is in line with Vasari's wider strategy to build an alcohol beverage

group across African and Asian emerging and frontier markets.

KWV's 100-year relationship with farmers, suppliers, producers and customers along with its highly skilled staff and manufacturing capabilities provide a rich platform from which to lead development and innovation of the brand portfolio to drive growth.

Imerman believes that the value of KWV lies in, "the relationships that KWV has with farmers, suppliers, communities and employees that support the brand's quality and underpin its excellent heritage".

"With these stakeholders collective expertise and our experience in production, distribution and branding, we look forward to extending KWV's proud legacy."

Vasari's acquisition of KWV demonstrates how South African intellectual capital and world-leading manufacturing capabilities remain well-placed to drive growth on the continent and beyond.

"As Vasari works to grow KWV, one of the world's best brandy and wine brands, in South Africa, on the continent and other parts of the world, we anticipate long-term growth throughout the value chain, delivering significant future opportunities for farmers and staff along with all the local communities in which we operate," concluded Imerman.

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