

Imperial to buy RTT Health Sciences

Diversified industrial services and retail group Imperial Holdings Limited (IPL) on Tuesday announced it has entered into an agreement with RTT Group Limited to acquire RTT Health Sciences for R500 million.

By [Roy Downing](#) 19 Sep 2012

Imperial said the acquisition complimented Imperial Logistics' service offering through the provision of logistics, supply chain and distribution solutions to the pharmaceutical and fast moving consumer health industries.

"The business offers good growth prospects as it strengthens Imperial's current exposure to high growth African economies and provides the group with exposure to the growing pharmaceutical and healthcare industries," Imperial said in a JSE Sens statement.

RTT Health Sciences includes RTT Medical, RTT Trans Africa, RTT Consumer Health and RTT Essential

"The transaction also includes the acquisition of 100% of the issued shares of Fuel Africa Logistics Limited, RTT Kenya Limited and RTT Ghana Limited," Imperial said in the statement.

The proposed transaction is subject to the approval of the South African Reserve Bank and the Competition Commission.

"The effective date of the transaction is September 1 subject to the fulfilment of the conditions precedent, which have to be fulfilled on or before January 20 next year," the group said.