

SE News
HD **Goodman Fielder in fresh offer**
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LP

GOODMAN Fielder has confirmed it has received a sweetened takeover bid from its Asian suitors that values the breads and spreads maker at \$1.37 **billion**.

The group, which owns brands including Helga's, MeadowLea, Vogel's and Olive Grove, has told the market it is considering the new bid, which was tabled on Thursday.

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Goodman, which also makes and sells biscuits, sauces and **oil**, last month rejected a \$1.27 **billion** takeover offer from Singapore-based agribusiness Wilmar International and **Hong Kong** investment **firm** First Pacific **Company**.

The two suitors have now increased their offer, from 65¢ for each Goodman share to 70¢. They have said they will offer no more.

Wilmar and First Pacific also said they would pull their offer if the Goodman board had not thrown its support by getting behind the bid by last night and opened their books for due diligence.

The support of two of Goodman Fielder's major shareholders has already been secured by the Asian firms, with Perpetual and Ellerston Capital to sell their combined 4.8 per cent of stock in Goodman if the board accepts the offer.

First Pacific holds a 10.1 per cent **stake** in Goodman. Goodman shares slipped yesterday afternoon after they emerged from a trading halt, closing down 1.04 per cent at 66¢.

CO fdgl : Goodman Fielder Ltd
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