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HD Australia,Indonesia : WILMAR INTERNATIONAL and SALIM GROUP to acquire GOODMAN FIELDER

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LP Wilmar International Ltd and Salim Group, through First Pacific, have decided to buy Australia's largest bread-maker, Goodman Fielder Ltd., with a total investment of US\$1.37 billion. John Ryan, First Pacific's executive vice president group corporate communications, commented that the two sides were attending due diligence. "The transaction is expected to be completed in the first quarter of 2015," Ryan commented. Wilmar already has 10 percent shares in Goodman Fielder. Moreover, Wilmar will increase its shares in the New South Wales-based firm. After the acquisition, First Pacific and Wilmar will each own 50 percent of it. He added "It is a good company, but it is experiencing tough times and we see it as an opportunity." He also believes that Wilmar and First Pacific would boost further as they had powerful networks in Indonesia as well as China.

CO ezyhsi : Wilmar International Limited | fdql : Goodman Fielder Ltd | liem : Salim Group | wilho : Wilmar Holdings Pte Ltd

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