

Bounty on track for listing

By [Marc Hasenfuss](#)

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Bounty Brands, the acquisitive, fast-moving consumer goods conglomerate, has enticed the International Finance Corporation (IFC), a member of the World Bank Group, to become a strategic investor ahead of a listing in London and the JSE in April 2018.



Stefan Rabe, Bounty Brands CEO.

The IFC will invest \$22m in Bounty, which spans food, personal care and home care in SA and central eastern Europe. Its best-known brands include food businesses Sonko (based in Poland); Risana and Liberty Select; fashion brand businesses Chappers Sports Direct; Footwear Trading and Musgrave Agencies as well as direct selling specialist Table Charm; cosmetic firms Cosmetix, Annique Health and Beauty; refuse bag manufacturer Tuffy and household cleaning products distributor Goldenmarc.

Bounty is controlled by Cape Town-based investment house Coast2Coast, which is also the anchor investor of [Ascendis](#), a healthcare conglomerate. Ascendis attracted the IFC as an investor ahead of its listing on the JSE in late 2013.

Bounty CEO Stefan Rabe said the participation of the IFC ensured the company had a strong shareholder of reference ahead of its listing.

"The IFC's participation means we've undergone an intensive due diligence, where every aspect and part of the business is

examined closely. The IFC wanted to make sure we could deliver."

Mary Jean Moyo, the IFC's head of manufacturing, agribusiness and services for Africa, said: "The IFC will tap into its global network and expertise to provide hands-on support to Bounty Brands as the company sets foot into new frontiers."

Bounty was only launched in February 2014, but has grown rapidly through acquisitions to build an annual turnover of more than R3.7bn and ebitda (earnings before interest, tax, depreciation and amortisation) of R530m.

Rabe said there were more acquisitions in the pipeline - including an opportunity in the specialist packaging sector and a new opportunity in gluten-free food products. Other options were being investigated in the drinks sector and in specialised foods. Rabe said listing plans were on track, confirming that Bounty was contemplating a primary listing on the London Stock Exchange and secondary listing on the JSE.

Source: Business Day

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