

Tribunal approves Blue Falcon, Denny Mushrooms deal

The Competition Tribunal has approved the merger between Blue Falcon and Denny Mushrooms.



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In the transaction, Blue Falcon intends to acquire all the ordinary share capital and claims in Denny Mushrooms from the JSE-listed consumer goods group AVI.

Blue Falcon is controlled by RMB Ventures Six, the investment banking arm of FirstRand, while Denny Mushrooms produces and processes fresh, canned and value-added mushroom products such as soups and sauces.

The Competition Commission earlier assessed the merger and concluded that it was unlikely to raise significant competition concerns. It therefore recommended that the tribunal approve this transaction without conditions.

AVI had previously said "while Denny is a sound business with the leading national brand in the fresh and canned mushroom categories, the importance of branding in the 'fresh to market' produce segment in general and in the fresh mushroom segment in particular has declined over the past several years and this category is no longer strategically aligned to AVI's growth ambitions".

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