

US private equity firm to acquire stake in Country Bird

Country Bird (CBH) announced on Thursday, 25 September 2014, that US private equity fund Black River Foods has made a firm cash offer to acquire the minority shares in the group not held by its parent company Synapp.



Black River Foods will acquire about 14.43% of the company's issued shares by means of a scheme arrangement for R5 per scheme share.

Investment company Synapp will maintain its majority stake of 85.57% in poultry producer.

Country Bird said it planned to terminate its listing on the JSE should the proposed offer be implemented.

The deal is subject to regulatory approval.

Black River Food is an industry-focused private equity fund that invests in global emerging markets.

Source: BDpro via I-Net Bridge

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