



Champion Breweries Plc Announces Agreement to Acquire Bullet

Lagos, Nigeria. 20 August 2025.

Champion Breweries Plc (“Champion Breweries” or “the Company”), a subsidiary of enJOYcorp, in line with its strategy to diversify into high-growth food and beverage categories, is pleased to announce it has entered into an agreement for the acquisition of all brand assets and intellectual property of the Bullet range of ready-to-drink (RTD) alcoholic and energy beverages from Sun Mark International Limited (“Sun Mark”).

The transaction is structured as an asset carve-out, with the assets to be held in a newly incorporated company in the Netherlands. Post-acquisition, Champion Breweries Plc will hold a majority interest in the new business, while Vinar N.V, a Belgian entity and the majority shareholders of Sun Mark, will hold a minority stake

Bullet is currently present in over 14 African markets, including Nigeria, Cameroon, Ghana, Ivory Coast, DRC, and Tanzania. The Bullet Black RTD is currently the leading RTD Brand in Nigeria while the Bullet Blue energy drink ranks amongst the top six brands.

The transaction is subject to the receipt of the necessary regulatory approvals, including from the Federal Competition and Consumer Protection Commission (FCCPC).

Following completion of the acquisition, Champion Breweries Plc will consolidate the financial performance of Bullet’s assets into its reporting, reflecting both immediate benefits (e.g. FX earnings, distributor leverage) and long-term cost synergies through integrated supply chain, portfolio expansion, operational integration, product development and enhanced market presence.

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