



# Champion Breweries Plc.

Industrial Layout, Aka Offot, P.M.B. 1106, Uyo, Akwa Ibom State, Nigeria.

RC 13388

Email: [info.cbplc@championbreweries.com](mailto:info.cbplc@championbreweries.com)

[www.championbreweries.com](http://www.championbreweries.com)

**Uyo, 27<sup>th</sup> February, 2026**

## **CHAMPION BREWERIES COMPLETES ACQUISITION OF BULLET BRAND PORTFOLIO, EXPANDS INTO 14 AFRICAN MARKETS**

This is to notify the shareholders of Champion Breweries Plc (Champion Breweries or the Company), Nigerian Exchange Limited (NGX), and the investing public that Champion Breweries today announced the successful completion of its acquisition of the Bullet brand portfolio from Sun Mark, marking a transformative milestone in the Company's strategic expansion into a diversified, pan-African beverage platform.

The acquisition, previously announced on 20 August 2025, gives Champion Breweries ownership of the Bullet brand assets, trademarks, formulations, and commercial rights globally through an asset carve-out structure. The assets are held in a newly incorporated entity in the Netherlands, in which Champion Breweries holds a majority interest, while Vinar N.V., the majority shareholder of Sun Mark, retains a minority stake.

Bullet products are currently distributed in fourteen (14) African markets, positioning Champion Breweries to scale beyond Nigeria in the high-growth ready-to-drink (RTD) alcoholic and energy drink segments. This expansion significantly broadens Champion Breweries' addressable market and strengthens its revenue base with an established, profitable portfolio that already enjoys strong brand recognition and consumer loyalty across multiple markets.

### **Strategic Impact**

The acquisition accelerates Champion Breweries' transition from a regional brewing business to a multi-category consumer platform with continental reach. Bullet Black is Nigeria's leading ready-to-drink alcoholic beverage, while Bullet Blue has built a strong presence in the energy drink category across several African markets.

Through this transaction, Champion Breweries gains:

1. Enhanced foreign exchange earnings.
2. Expanded distribution leverage across African markets.
3. Integrated supply chain efficiency.
4. Portfolio diversification into high-growth consumer beverage categories; and
5. Strengthened presence in the RTD and energy drink segments.

The structure enables rapid integration without significant upfront manufacturing capital expenditure, while creating a pathway to future Nigerian production capacity that could position the country as a regional export hub.



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## Funding and Capital Structure

The acquisition was supported by the Company's recent successful capital-raising initiatives, including its Rights Issue and Public Offer, which strengthened Champion Breweries' balance sheet and provided funding for strategic expansion.

The successful completion of our public equity raises, together with the formal close of the Bullet acquisition, marks a defining moment for Champion Breweries. The support we received from both existing shareholders and new investors reflects strong confidence in our long-term strategy to build a diversified, high-growth beverage platform with pan-African scale. Our focus now is on disciplined execution, integration, and delivering sustained value across markets.

Champion Breweries extends its sincere appreciation to the Securities and Exchange Commission, Nigerian Exchange Group, the Federal Competition and Consumer Protection Commission, the Akwa-Ibom State Government for their guidance throughout the process. The Company also expresses gratitude to its financial advisers, legal advisers, capital market partners, banking partners and professional consultants, whose support ensured a seamless execution of the transaction.

Rand Merchant Bank Nigeria Limited acted as Co-ordinating Financial Adviser and Lead Issuing House on both the Public Offer and Rights Issue equity capital raises. Banwo and Ighodalo acted as Lead Legal Advisers.

CardinalStone Partners Limited, Chapel Hill Denham Advisory Limited, Comercio Partners Capital Limited, FBNQuest Merchant Bank Limited, FCMB Capital Markets Limited, Fortress Capital Limited, and Greenwich Merchant Bank Limited acted as Joint Issuing Houses on the Public Offer. Access Bank Plc acted as Banker to the public offer.

FBNQuest Merchant Bank Limited, CardinalStone Partners Limited, Investment One Financial Services Limited, and CFG Maynard Limited acted as Joint Issuing Houses on the Rights Issue.

Finally, to our esteemed shareholders, stakeholders, and the investing public, we express our sincere gratitude for your continued trust, confidence, and unwavering support. Your belief in Champion Breweries' strategic direction and long-term vision has been instrumental in achieving this milestone. We remain committed to transparency, disciplined growth, strong governance, and the delivery of sustainable value as we embark on this exciting new chapter of continental expansion.

## About Champion Breweries Plc

Champion Breweries Plc (RC 13388) is a publicly listed Nigerian beverage company with five (5) decades of brewing heritage and a portfolio that includes Champion Lager and



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Champ Malta. The Company is part of the enJOYcorp Group, a consumer brands platform focused on scaling African products into regional and global markets.

## BY ORDER OF THE BOARD

**Mr. Imo-Abasi Jacob**  
Chairman