



**Nigerian Breweries Plc**  
RC: 613

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## Press Release

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### **Nigerian Breweries Plc completes acquisition of Distell Nigeria**

Nigeria's foremost brewing company, Nigerian Breweries Plc, has officially completed the acquisition of a majority stake (80%) in Distell Wines and Spirits Nigeria Limited (Distell Nigeria).

The completion of the transaction follows the approval of the South Africa Reserve Bank (SARB) for the acquisition by Nigerian Breweries Plc, of the shares of the South African entity, Distell International Limited (now known as Heineken Beverages Holdings Limited) in Distell Nigeria, as well as the import business of Distell International Limited in Nigeria.

According to the Managing Director, Nigerian Breweries Plc, Hans Essaadi, the acquisition and subsequent commencement of business operations align with the strategic objective of the brewery company to expand its current product offerings beyond beer to include wines, spirits, and flavored alcoholic beverages.

Essaadi, noting that the company remains unwavering in its commitment to cater to the diverse needs of consumers, said "This acquisition is part of efforts to provide access to a complementary multi-category portfolio of fast-growing brands of wines and spirits market segment and capture significant growth opportunities in the wines and spirits segment of the brewing industry. We are excited to have the process completed and can't wait to see how this transforms our business".


In his remarks, the Managing Director, Distell Nigeria, Mr. Steve Ighorimoto, stated that the acquisition is an exciting new chapter for the company as it would help increase the capacity necessary to achieve improved business performance.

"We are excited to be a part of Nigerian Breweries, as we share in the solid track record of growth, including a highly engaged, dynamic, experienced, and diverse team. These changes will strengthen the organization's manufacturing, marketing, and distribution capabilities while ensuring sustainable growth and maximum value creation for all stakeholders," he said.

**DIRECTORS:** S. Hiemstra (Dutch) - Chairman (Interim); H. Essaadi (Dutch) - Managing Director/Chief Executive; Mrs. J. Anammah; Mrs. A.O. Aroyewun; Mrs. S.O. Ojekwe-Onyejeli; Mrs. I.M. Omoigui Okauru, *MFR*; J.A.A. Overmars (Dutch); R. Pirmez (Belgian); I.A. Puri; B.A. Wessels Boer (Dutch).

Distell Nigeria is involved in the local production of wines and ciders under license from Heineken Beverages. With the acquisition, Nigerian Breweries will have access to both the local production and the importation of wines, spirits, and flavoured alcoholic beverages brands from South Africa, including Amarula Crèam Liquor, Nederburg, Drostdy-Hof, 4th Street, Bain's Whiskey, Knight Whiskey, Scottish Leader Whiskey, Chamdor wine ranges, Hunters, and Savanna.

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Nigerian Breweries Plc has a dedicated Investor Relations page on its corporate website: <https://nbplc.com/investor-relations.html> . For any investment-related inquiries, please reach out to our dedicated Investor Relations Team via e-mail: IR.NBPlc@heineken.com; or telephone: +234 (1) 2717400