



LAGOS, NIGERIA

FRIDAY, 27 AUGUST 2021

UAC OF NIGERIA SIGNS AGREEMENT TO ACQUIRE TIGER BRANDS' MINORITY INTEREST IN UAC FOODS

UAC of Nigeria PLC ("UACN") hereby announces that it has signed a binding agreement to acquire Tiger Brands Limited's minority shareholding in UAC Foods Limited ("UAC Foods"). UAC Foods is a majority owned subsidiary of UACN operating in the packaged food and beverages industry.

Upon completion of the purchase, UAC Foods will continue to operate as a subsidiary of UACN providing nutrition to millions of Nigerians. The purchase is expected to be completed in September 2021.

For: UAC of Nigeria PLC

Nkemdirin Agboti

Nkemdirin Agboti
Company Secretary / General Counsel

- Ends -

About UAC Foods Limited

UAC Foods Limited is a leading player in the Nigerian packaged food and beverages industry with three distinct business segments – snacks, dairy, and spring water. The company manufactures iconic products including Gala Sausage Roll, Funtime Coconut Chips and Funtime Cupcakes from its factory in Ojota, Lagos. It manufactures Supreme Ice Cream from its factory at Oregun, Lagos and produces Swan Natural Spring Water from its bottling plant at Kerang, Plateau State. UAC Foods is a private company incorporated in Nigeria and a subsidiary of UAC of Nigeria PLC.

About UAC of Nigeria PLC

UAC of Nigeria PLC is a holding company with interests organised around four verticals - Animal Feeds and Other Edibles, Paints, Packaged Food and Beverages and Quick Service Restaurants. The company also has minority interests in a leading logistics services provider, a real estate development company, and a real estate investment trust. UACN has played a prominent role in the development of Nigeria for over a century and is focused on building its subsidiaries and associate companies into market leaders in their respective segments. UACN's portfolio includes leading brands such as Gala, SWAN, Dulux, Sandtex, Grand, Vital Feeds, BestMate, Livestock Feeds, Mr. Bigg's and Debonairs Pizza.

For more information, please contact

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Directors: Mr. Dan Agbor (Chairman); Mr. Folasope Aiyesimoju (GMD); Dr. Vitus Ezinwa (ED); Mrs. Babafunke Ijaiya-Oladipo (ED); Dr. Umaru Alka; Mrs. Suzanne Iroche; Mr. Babatunde Kasali; Dr. Okechukwu Mbonu; Mr. Karl Olutokun Toriola; Mr. Bolaji Odunsi