

# Tiger Brands exits Nigeria with sale of UAC Foods shareholding

South Africa's largest food manufacturer Tiger Brands is disposing of its 49% minority shareholding in UACF Foods to parent company UAC of Nigeria, which holds the remaining 51% stake.



Source: Tiger Brands

Tiger Brands, which owns brands including Jungle Oats, All Gold and Koo, said on Monday that "UACF would be better positioned under the full ownership of UACN". This decision followed a review of the Nigerian business of UACF, including an assessment of UACF's core categories in the context of Tiger Brands' long-term strategic focus and primary competencies.

The review process culminated in UACN agreeing to acquire Tiger Brands' shareholding in UACF and the parties have concluded binding agreements to give effect to the transaction.



## Shoprite to exit Uganda and Madagascar after review

Nqobile Dlodla 23 Aug 2021



According to [News24](#), Tiger Brands acquired a minority state in UAC Foods in 2011, following a joint venture agreement with the Nigerian firm to manufacture and distribute some sausage, ice cream and water brands.

Tiger Brands is the latest South African retailer to have divested in operations in West Africa. Shoprite Holdings announced the sale of its Nigerian business unit [earlier this year](#), and [Massmart is disposing](#) of all its general merchandise Game stores in both West and East Africa.



## Massmart to sell 14 Game stores in East and West Africa

27 Aug 2021



Tiger Brands said that Nigeria remains a market of significant potential for the company, and "options will be explored after the closing of the transaction to maximise opportunities in relevant categories". The deal is expected to be formally closed on 1 September 2021.

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