

Diageo to sell Ethiopian brewery Meta Abo to BGI

Multinational drinks company Diageo has agreed to sell Meta Abo Brewery, its brewery based in Sebeta, Ethiopia, to BGI.



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BGI is a large-scale brewery and beverage production wing of French beverage company Castel Group. BGI operates in over 53 countries, including Ethiopia.

In a statement to investors, Diageo said it will continue to service the Ethiopian market with its international spirits portfolio through its dedicated imported spirits channel.

Diageo acquired Meta Abo Brewery in 2012 for \$225m. At the time, the deal gave Diageo direct access to the growing Ethiopian beer market, and complemented the company's existing premium spirits business in the country.



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Since Diageo's acquisition of the brewery, the drinks giant has invested \$344m into the brewery's expansion with the aim of transforming the brewing industry in Ethiopia and supporting local communities through the provision of clean water, according to [The Drinks Business](#).

Meta Abo Brewery was established by the Ethiopian government and Ethiopian private nationals in 1963 as a share company. Initially, the production capacity of the brewery was 50,000hl per annum, however, with Diageo's investment the company re-launched the Meta brand, tripled its capacity and installed a \$119m bottling line, *The Drinks Business* reports.

It is expected that the sale of Meta Abo Brewery to BGI will complete early in 2022, subject to approval by the Ethiopian Competition Commission and certain conditions. Financial terms have not been disclosed.

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