

Lavazza acquires Mars coffee biz for \$650 M

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Italian coffee maker Lavazza is set to buy the coffee business of US food giant Mars Inc. to expand its sales in the US, in a deal estimated at \$650 million. The companies recently announced that Lavazza had agreed to buy Mars Drinks, a business which includes Flavia and Klinx systems, two brands in the office coffee service (OCS) and vending machine segments.

Under the agreement, which is expected to close by the end of this year, Lavazza will acquire Mars' coffee businesses in North America, Canada, Japan and in Europe, including its production plants in the UK and North America.

The acquisition follows the purchase of Australia's Blue Pod Coffee which was announced by Lavazza last July and comes after a handful of deals the Italian group struck between 2015 and 2017 to boost its revenue above €2 billion.