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Danone to sell part of Yakult stake

French food company Danone has announced its plans to sell part of its 21.3 per cent stake in Japanese probiotic dairy company Yakult.

By **Guest** | February 14, 2018



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The divestiture will be carried out through a market transaction launched by Yakult and is expected to settle in March.

Following the completion of the transaction, Danone is expected to remain Yakult’s largest shareholder and to continue to sit on its board of directors.

Yakult has announced a JPY 36 billion ($335.8 million) share buyback programme in which Danone will participate.

The stake, which Danone intends to reduce as part of Yakult’s share buyback of JPY 36bn (€271m), is worth €2.29bn at current market prices.

Read online: https://nuffoodsspectrum.in/news/30/12159/danone-to-sell-part-of-yakult-stake.html
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