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TreeHouse Foods completes acquisition of majority of Ebro’s pasta biz

TreeHouse Foods, a leading manufacturer and distributor of private label packaged foods and beverages in North America, has recently announced that it has completed the acquisition of the majority of Ebro’s Riviana Foods US branded pasta business for $242

By **Pooja Yadav** | December 14, 2020



treehouse-foods-completes-acquisition-of-majority-of-ebros-pasta-biz

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TreeHouse Foods, a leading manufacturer and distributor of private label packaged foods and beverages in North America, has recently announced that it has completed the acquisition of the majority of Ebro's Riviana Foods US branded pasta business for $242.5 million in cash, subject to customary adjustments based on inventory at closing.

"I want to welcome our newest members of the pasta team to TreeHouse," said Steve Oakland, CEO and President of TreeHouse Foods. "This acquisition represents a wonderful opportunity to not only strengthen our portfolio but to bring together strong industry talent which will enable us to better serve our customers and to deliver greater value to our shareholders."

TreeHouse expects the acquisition to be accretive by $0.20 to $0.30 per share in the first full year. Normalized revenue for the acquired pasta business is expected to be between $170 and $180 million and normalized EBITDA is projected to be between $25 and $30 million, pre-synergies. Because the acquisition was structured as an asset purchase, TreeHouse expects to realize approximately $40 million in cash tax benefits on a net present value basis.

The acquisition included the following regional pasta brands: Skinner, No Yolks, American Beauty, Creamette, San Giorgio, Prince and Light ’n Fluffy, Mrs. Weiss’, New Mill, P&R Procino-Rossi and Wacky Mac, as well as the St. Louis manufacturing facility, which employs approximately 90 people.

TreeHouse funded the acquisition and related fees and expenses with cash on hand.

Read online: https://nuffoodsspectrum.in/news/31/16796/treehouse-foods-completes-acquisition-of-majority-of-ebros-pasta-biz.html

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