NEWS | GLOBAL

Hormel Foods acquires ’Planters’ snacks from Kraft Heinz

Hormel Foods Corporation, a global branded food company, recently announced that it has entered into a definitive agreement to acquire the Planters snack nut portfolio from the Kraft Heinz Company.

By **Pooja Yadav** | February 12, 2021



hormel-foods-acquires-planters-snacks-from-kraft-heinz

> WordPress post #11920

Acquisition of the iconic Planters brand is a continuation of the company’s evolution as a global branded food company

Hormel Foods Corporation, a global branded food company, recently announced that it has entered into a definitive agreement to acquire the *Planters* snack nut portfolio from the Kraft Heinz Company.

The proposed transaction is expected to close in calendar Q2 2021, subject to regulatory review and approval. The acquisition includes the *Planters*, *NUT-rition*, *Planters Cheez Balls* and *Corn Nuts* brands. Hormel Foods will acquire the business for $3.35 billion in cash in a transaction that provides a tax benefit valued at approximately $560 million, equating to an effective purchase price of $2.79 billion.

The *Planters* snack nut portfolio net sales were approximately $1 billion in the calendar year 2020 and are expected to grow at the company’s long-term organic growth target. Operating margins are expected to be accretive to the Grocery Products business in 2022 and enhance margins and cash flows for the total company.

Hormel Foods expects to attain synergies of approximately $50-60 million to be realized by 2024. The acquisition includes three dedicated production facilities located in California, Arkansas and Virginia.

Read online: https://nuffoodsspectrum.in/news/31/17046/hormel-foods-acquires-planters-snacks-from-kraft-heinz.html
© 2026 NUFFOODS Spectrum. All rights reserved.