



News Release

GraceKennedy Ltd to acquire Consumer Brands Ltd

[Kingston, Jamaica July 7, 2017] GraceKennedy Limited today announced that it has agreed to acquire 100 percent ownership of Consumer Brands Limited, a large player in the Jamaican distribution market. The acquisition is expected to be finalized before the end of Q3 2017.

Among the brands distributed by Consumer Brands is the Procter and Gamble (P&G) line of products which the company has distributed in Jamaica since 1992. Consumer Brands also distributes products for ten other international and local principals through chain and independent supermarkets, wholesalers, pharmacies, beauty supply outlets and convenience stores. With sales of over \$2 billion annually, the company has consistently achieved significant annual revenue growth since its establishment.

"This valuable portfolio of brands brings welcomed expansion to the range of products that we distribute in Jamaica. Our expertise in managing top tier brands and deep distribution channels make us a natural fit for this acquisition and we expect the products to continue to perform very well," said Don Wehby, Group CEO of GraceKennedy.

Consumer Brands will become a subsidiary of the GraceKennedy Group under GraceKennedy Foods. Athol Smith, who has been Managing Director of Consumer Brands, will remain with the company as an advisor during the transition period.

P&G brands are some of the most recognizable international fast moving consumer goods with household names such as Charmin, Bounty, Ariel, Downy, Tide, Always, Tampax, Pampers, Febreze, Crest and Olay among its products.

"We are very excited about this acquisition and look forward to working with P&G and all other stakeholders," Mr. Wehby said.

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