

AB InBev Repurchases Oriental Breweries

AMSTERDAM (AP) — Belgium's AB InBev, the maker of Budweiser, says it has agreed to repurchase South Korea's Oriental Breweries from private equity firms for \$5.8 billion.

InBev never really wanted to part with the leading South Korean brewer, but decided to sell it in 2009 to KKR and Affinity Equity Partners for \$1.8 billion, as part of a strategy to reduce debt during the financial crisis. The deal has proved highly lucrative for the private equity firms.

Oriental Breweries is known for the Cass brand, South Korea's biggest seller. InBev said Oriental Breweries had around \$500 million in core operating profits in 2013.

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