

Unilever to Sell Ragu, Bertolli to Japan's Mizkan Group

AMSTERDAM (AP) — Unilever PLC says it has agreed to sell ownership of its Ragu and Bertolli brand sauces in North America to Japan's Mizkan Group for \$2.15 billion.

Ragu is the best-selling pasta sauce in the United States. Unilever said in a statement Thursday the two businesses have combined annual sales of \$600 million.

The deal includes ownership of two factories: a sauce processing and packaging facility in Owensboro, Kentucky, and a tomato processing plant in Stockton, California.

Mizkan is a privately held maker of condiments and sauces that started as a rice vinegar maker in central Japan more than 200 years ago. It is seeking to expand its international businesses to counterbalance poor prospects in its domestic market due to Japan's aging population.

Unilever said the deal will close in June.

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<http://www.foodmanufacturing.com/news/2014/05/unilever-sell-ragu-bertolli-japans-mizkan-group>