

# Heineken Sells Mexican Packaging Business to Crown

Associated Press

AMSTERDAM (AP) — Dutch brewer Heineken NV says it has sold its packaging business in Mexico to Crown Holdings Inc. of the U.S. for \$1.23 billion (940 million euros) to reduce debt.

Heineken acquired the business in 2010 as part of a \$7.9 billion deal to buy the Mexican company Femsa, which owned the Dos Equis, Tecate and Sol brands. But Heineken said Monday it doesn't view the production of cans, corks and bottles as part of its core business: brewing and marketing its beer.

Philadelphia-based Crown said the deal will make it the second-largest beer and soft drink can producer in the United States and the maker of 20 percent of all cans globally. In 2013, Empaque had sales of \$660 million, operating profit of around \$95 million, and 1,500 employees.

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