



Baring Private Equity Asia



Baring Private Equity Asia Invests in Weetabix Food Company

Iconic Western Food Brand to Develop Presence in China Market

Hong Kong, 1 September 2015 – Baring Private Equity Asia (“Baring Asia”) announced today that it has acquired a 40% stake in UK-based manufacturer of cereals and cereal bars, Weetabix Food Company (“Weetabix”). Baring Asia will work in partnership with Bright Food, the controlling shareholder of Weetabix, to drive expansion in China. Bright Food is one of the largest state-owned food manufacturing companies in China. Terms of the transaction were not disclosed.

Weetabix is the largest breakfast cereal brand in the United Kingdom with a global footprint spanning Asia, Europe, the Middle East, North America and Africa. Its family of brands includes Weetabix, Alpen, Ready-brek, Weetos, Oatibix and Alpen cereal bars. Weetabix products are exported to 87 countries in Asia (including China), Europe and the Middle East.

Jean Eric Salata, Founder and CEO of Baring Asia, commented, “Weetabix is an established and profitable brand in the UK, and is well positioned to take advantage of the strong consumer demand in China for high-quality and nutritious food products. We look forward to partnering with Bright Food, one of the largest food and beverage manufacturing companies in China and its vast nationwide distribution network, to expand Weetabix in China.

Yongjie Lv, Chairman of Bright Food Group, said, “We look forward to taking our investment in Weetabix to its next stage with a focus on introducing the brand to China where high quality products and proven brands are of paramount importance to consumers. We are delighted to be working with Baring Asia to execute on this strategy, benefitting from their sector experience in food and beverage, strong credentials in helping companies execute cross-border growth strategies, pan-Asia network and hands-on operational experience”.

Giles Turrell, CEO of Weetabix, commented, “We are an established leader in the UK breakfast cereal market with an aim to become a globally recognised brand. With continued backing from Bright Food and this investment from Baring Asia, we now have an even greater opportunity to strengthen and expand the Weetabix brand internationally.”



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About Baring Private Equity Asia

Baring Private Equity Asia is one of the largest and most established independent private equity firms in Asia and advises funds that manage more than USD9 billion in committed capital. The firm runs a pan-Asian investment program, sponsoring management buyouts and providing growth capital to companies for expansion or acquisitions. The firm has been investing in Asia since its formation in 1997 and has over 110 employees located across seven offices in Hong Kong, Shanghai, Beijing, Mumbai, Singapore, Jakarta and Tokyo. Baring Asia currently has over 30 portfolio companies across Asia with a total of 95,000 employees and sales of approximately USD30 billion in 2014. For more information, please visit: www.bpeasia.com

About Bright Food

Bright Food (Group) Co., Ltd. (hereinafter referred to as Bright Food Group) is a comprehensive food industry group with a complete integrated food chain of modern agriculture, food processing, and food distribution. The group operating income in 2014 is more than 120 billion yuan, highlighted by US "Forbes" as one of ten most worth of concern Chinese enterprises in the international stage in 2015. Bright Food Group, focusing on its comprehensive industries, leading brands, omni channels, and "5 + 1" guiding strategy of marketization, professionalization, internationalization, securitization, standardization and talent strategy, has established a "8 + 2" industrial structure of dairy, sugar, meat, grain and edible oil, vegetables, modern agriculture, branded food manufacturers, food distribution and retail, real estate, logistics, and financial services Bright Food Group regards it as its own mission to provide safety food, to secure and adequate supply and to integration of resources, to build the company a local multinational corporation with core business competitiveness, brand influential and employee cohesive.

About Weetabix

Weetabix Food Company makes Weetabix, the UK's number one selling, most trusted and most recommended cereal. It is home to some of Britain's most famous and iconic brands including Weetabix, Alpen, Weetabix Minis, Weetabix On The Go Breakfast Drink, Ready brek, Weetos and the popular Alpen bars.

Weetabix Food Company has been proudly fuelling families around the world for over 80 years with nutritious cereals and snacks produced in Burton Latimer and Corby. The company which has its global headquarters in Northamptonshire, operates across North America, South Africa, and Kenya and exports to 87 countries around the world.

Weetabix has been majority owned by Bright Food since 2012. Bright Food investment has created a global partnership that is helping Weetabix to grow internationally and at home in the UK.



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光明食品(集团)有限公司
BRIGHT FOOD (GROUP) CO., LTD

Enquiries

For Baring Private Equity Asia

Newgate Communications

Richard Barton

+852 9301 2056

richard.barton@newgate.asia

Grace Zhang

+852 3758 2687 / +86 186 1420 1027

grace.zhang@newgate.asia

For Bright Food

For Bright Food (Group) Co., Ltd.

Lili Wang

+8621 6473 8109

wanglili@brightfood.com

For Weetabix

Good Relations

+44(0)20 7861 3030

Weetabix@goodrelations.co.uk