
Business News

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Favorite Brands acquires Kidd, Farley and Sathers

Favorite Brands International has announced three company acquisitions this summer. Favorite was formed in late 1995 to purchase the branded marshmallow, caramel, peanut brittle and dinner mints, as well as non-branded ingredient product lines, from Kraft Foods.

Kidd & Company

Kidd & Company, an Indiana-based 100-year-old manufacturer of marshmallows, was purchased in June of this year.

Favorite Brands produces marshmallows, marshmallow creme, caramels, dinner mints and peanut brittle from its plant in Kendallville, Indiana, 15 miles from the headquarters of Kidd & Co.

Sathers, Inc.

Sathers, a Minnesota-based manufacturer and distributor of candy, had sales of approximately \$180 million

when Favorite Brands acquired it in July. The general candy lines offered by Sathers have a national presence in the industry that was of interest to Favorite Brands.

Farley Foods

Founded in 1891, Farley Foods is a Chicago-based candy and fruit snack manufacturer. Its annual sales are estimated at \$300 million. William Ellis has owned Farley since 1974 when it had sales of \$3.8 million business. Ellis will continue his chief executive officer status at Farley.

Industry analysts estimate that these acquisitions will make Favorite Brands the nation's fourth largest candy maker, with annual sales of \$700 million.

The Favorite Brands International company was formed through the joint efforts of Texas Pacific Group and InterWest Partners. Its president and chief executive officer is Al Bono.

Barry and Callebaut join forces

Callebaut SA, a subsidiary of the Swiss Klaus J. Jacobs Holding has acquired the French Barry Group. Callebaut AG and the Société d'Investissement (SCI) along with the Compagnie Nationale à Portefeuille (CNP) have signed an agreement for the acquisition.

Callebaut will acquire the total share capital of Société d'Investissement et Associés (SCIA), owner of 100 percent of the share capital of Barry. SCI and CNP today own 51 percent and 49 percent of SCIA, respectively. SCI and CNP have pur-

chased 51 percent and 49 percent of Vital/Sogeviande Group from SCIA.

KJJ Holding will combine the two companies to create a new group headquartered in Zurich. The new company name is Barry Callebaut SA.

Representatives of both companies will be on the executive committee of the new group. Under the leadership of Charles Gebhard, the executive committee includes Patrick Bendavid, Sami Dernal, Rudy Pachl and Pierre Vermaut.

An initial public offering is planned for 1997.

Hosta buys Droste

Hosta Ltd., a unit of Hosta Schokolade, has purchased Droste from Dutch food firm CSM. Hosta will take control over Droste. The Dutch firm has annual turnover of some 30

million guilders. The company also announced the acquisition of the Meltis name and its brands. Meltis, a subsidiary of Pengkalen, went into receivership in April.