

NinetyOne voices its dissent before clock strikes midnight on Heineken-Distell deal

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About 56% of Distell shareholders have voiced their support for the proposed deal that will see global brewer Heineken acquire the maker of Savanna, Hunter's Gold and Amarula, and delist it from the JSE - assuming the regulatory boxes are ticked.



Source: Distell

But NinetyOne is not one of these. Holding 4% on behalf of its shareholders, the asset manager has come out publicly to voice its dissent and to state that it will vote against the transaction.

Distell is a unique JSE-listed asset that is well placed to capitalise on a confluence of global trends, says NinetyOne investment specialist Rob Forsyth. "Beer is losing share to alternative beverages, spirits and wine, while globally, cider is growing and has strong appeal across gender."

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