

Savola in talks to buy Saudi confectionery

RIYADH – Savola Group, Saudi Arabia's largest food products company, is in talks to buy sweets and confectionery maker Sanabel Al Salam in a deal worth \$300 million, sources told Reuters.

The confectioner has 104 branches across the kingdom and a catering unit. It is owned jointly by Dubai-based NBK Capital Partners, the private equity arm of National Bank of Kuwait, and Dr. Saleh Bin Nasser AlFarhan, who founded the company in 1995, said the report

Savola, which owns supermarket chain Panda, is keen to increase the quality and variety of its sweets offering, said the sources, who declined to be named as the matter was not public.

Talks between Savola and Sanabel Al Salam's shareholders could still falter and there's no certainty a deal will be reached, the report added. – Reuters

<http://saudigazette.com.sa/article/518510/BUSINESS/Savola>