BIZCOMMUNITY

Campari Group to acquire 49% interest in e-commerce site Tannico

According to *FoodBev Media*, the Campari Group is to buy 49% interest in e-commerce platform Tannico for €23.4m.

Under the terms of the transaction, Campari will acquire 39% of Tannico's shares while subscribing to a reserved capital increase to reach a 49% shareholding. Following the acquisition, the beverage company will have the possibility to increase its stake to 100% starting from 2025, based on certain conditions.

"Being an essential part of our digital transformation journey, e-commerce is a strategically relevant channel for our business. In this respect, Tannico represents a unique and strategic fit with our long-term business development goals," says Bob Kunze-Concewitz, CEO of the Campari Group.

Tannico's online platform is for wines and premium spirits in Italy. It offers 14,000 wines from over 2,500 domestic and international wineries.

Read more on this here.

For more, visit: https://www.bizcommunity.com