

**DATE**

February 29, 2016

**SECTORS**

Consumer, Leisure & Retail

**DEAL TYPE**

M&A Advisory

**DEAL LOCATIONS**



# DC Advisory advised Brahim Holdings Berhad in the divestment of its 49% stake in Brahim's Airline Catering Holdings Sdn Bhd to SATS Limited

**Brahim's**



DC Advisory (DC) advised Brahim's Holdings Bhd (BHB) in its divestment of 49% interest in Brahim's Airline Catering Holdings Sdn Bhd to SATS Limited (SATS) for a value of up to MYR 218 Mn, of which MYR 110 Mn is payable upon the completion of the transaction and up to MYR108 Mn is conditional upon certain financial targets being achieved.

The partnership between BHB and SATS will allow both parties to develop halal inflight kitchen capabilities in global markets.

The transaction forms a strategic partnership between, BHB, the world's largest halal in-flight kitchen catering provider, and SATS, an international airline service provider with operational presence in 43 airports across 11 countries.

The strategic partnership enables BHB to leverage its world class halal in-flight catering capabilities to expand business on a global scale, riding on SATS' global network.

The partnership is also expected to strengthen BHB's capabilities in providing catering services to non-airline customers, leveraging on SATS' extensive experience in non-airline catering business cumulated over years.

The total purchase consideration of MYR 218 Mn represented a premium of 68.2% over the

original cost of investment of BHB for the 49% interest in BACH.