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Loyens & Loeff advised Heineken Holding N.V. and L'Arche Green N.V.

11 January 2010 – Loyens & Loeff has advised Heineken Holding N.V. and its major shareholder, L'Arche Green N.V., in respect of an announced transaction whereby Heineken N.V. will create a major new platform for growth by acquiring the beer operations of Fomento Económico Mexicano, S.A.B. de C.V ('FEMSA') via an all share transaction (the 'Transaction'). Heineken N.V. will acquire FEMSA Cerveza, comprising 100% of FEMSA's Mexican beer operations (including its US and other export business) and the remaining 83% of FEMSA's Brazilian beer business that Heineken N.V. does not currently own.

As a result of the Transaction, FEMSA will hold a 20.0% economic interest in the Heineken Group (with shareholdings at both Heineken N.V. and Heineken Holding N.V.). A portion of the Heineken shares allotted to FEMSA will be delivered over a period of not more than five years. FEMSA will have the right to appoint two non executive representatives to the Supervisory Board of Heineken N.V., one of whom will be a Vice Chairman of the Heineken N.V. Supervisory Board and will also be appointed to the Board of Directors of Heineken Holding N.V. Heineken Holding N.V. will maintain its 50.005% stake in Heineken N.V.

Based upon the Heineken N.V share price of €32.925, as at 8 January 2010, the implied equity value of FEMSA Cerveza is €3.8 billion (USD5.5 billion). Including net debt and pension obligations of USD2.1 billion (€1.5 billion), the total implied enterprise value for FEMSA Cerveza is approximately €5.3 billion (USD7.6 billion).

The Transaction is expected to close in the second quarter of 2010 and is subject to the customary approval of the relevant regulatory authorities and the approval of the shareholders of Heineken N.V., Heineken Holding N.V. and FEMSA.

The Loyens & Loeff team consisted of Peter Corten, Guido Portier, Pien van Veersen and Fee von Maltzahn.