



**FOR IMMEDIATE RELEASE**

## **Masan Consumer Takes Strategic Step to Go Beyond F&B: Launching Tender Offer to Acquire Up To 60% Shares of Net Detergent JSC**

**Ho Chi Minh City, 24th December 2019** – Masan Consumer Corporation (HNX-Up-CoM: MCH, "Masan" or the "Company"), today announced that Masan HPC, a newly established home and personal care subsidiary, has launched a tender offer to acquire up to 60% shares of Net Detergent JSC ("NETCO") at price of VND 48,000 per share (the "Transaction"), implying a full valuation of USD46 million and price to earnings multiple of 19x.

The Transaction aligns with Masan's 5-Year strategic game plan to broaden its product portfolio to better serve 100 million Vietnamese consumers. The home and personal care ("HPC") market is one of the largest and most attractive consumer sectors in Vietnam with a total market size of USD3.1 billion and fast-growing opportunities to build Vietnamese power brands. NET is a strategic entry point for Masan to build a diversified HPC platform.

NETCO, established in 1968, is a leading local home care business. In 2018, NETCO delivered net revenue of VND1,117 billion and net profit after tax of VND57 billion, primarily driven by its two popular laundry detergent brands: NET and NETSOFT. The company's current market share in the laundry segment is 1.5%, currently trailing Unilever (54.9%), Procter and Gamble (16.0%), Dai Viet Huong (11.6%), LIX (2.7%) and Vico (2.4%)<sup>1</sup>.

MCH plans to work alongside NETCO to unlock potential synergies and drive double digit top and bottom line growth, as there is high existing overlap with Masan's current 300,000 points of sales.

Truong Cong Thang, Chairman and CEO of Masan Consumer Corporation, said *"We believe the HPC sector is still at the early stages of growth when compared to other developed markets. Masan Consumer, together with other local companies, is confident that we are best positioned to develop winning value-added innovations and aspirational brands. Everything we do is with the end in mind – to uplift the material and spiritual lives of 100 million Vietnamese consumers each and every day."*

The Transaction is subject to customary regulatory and corporate approvals and is expected to be completed within 2 months in accordance with tender offer regulations.

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<sup>1</sup> Source: "Laundry care market in Vietnam" report - Euromonitor

## **MASAN CONSUMER CORPORATION**

Masan Consumer Corporation (**HNX-UPCoM: MCH**), a subsidiary of Masan Group Corporation, is one of Vietnam's largest branded food and beverage companies with market leadership in large consumer categories such as seasonings, convenience food, and beverages. Masan Consumer Corporation's portfolio includes some of Vietnam's most trusted and loved brands such as Chin-su, Nam Ngu, Tam Thai Tu, Omachi, Kokomi, Vinacafe, Wake-Up, Wake-up 247, Vivant, Vinh Hao, and Quang Hanh.

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