



**FOR IMMEDIATE RELEASE**

## **Masan Consumer Completes the Acquisition of 52% Shares in Net Detergent JSC**

**Ho Chi Minh City, 20 February 2020** – Masan Consumer Corporation (**HNX-Up-CoM: MCH**, "Masan" or the "Company") refers to its announcement dated December 24, 2019 in relation to the public offer tender ("PTO") by its wholly-owned subsidiary, Masan HPC Company Limited ("Masan HPC"), for shares in Net Detergent JSC ("NETCO"). Masan is pleased to announce that the PTO is completed and Masan HPC has successfully acquired 52% of the shares in NETCO at an average price of VND 48,000 per share. This implies a full valuation of NETCO at USD46 million and a price to earnings multiple of 13x.

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>.

NETCO previously announced that it achieved the net revenue of VND1,157 billion in 2019, which grew 3.6% comparing to 2018; and the net profit after tax of VND81 billion, which grew 42.3% comparing to 2018. Its net profit after tax margin also improved to 7.0% in 2019, from 5.1% in 2018.

Masan plans to work alongside NETCO to unlock potential synergies and drive double digit top and bottom line growth in medium term. The immediate focus will be to integrate and synergize with Masan's general trade distribution network with 300,000 point of sales and modern trade platform with 3,000 supermarket and minimart stores nationwide. 35-40% of home and personal care market is consumed in the modern trade channel. In addition, the company will develop winning product portfolio with a particular focus on "premiumizing" the portfolio.

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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.

This press release contains forward-looking statements regarding Masan Consumer's expectations, intentions or strategies that may involve risks and uncertainties. These forward-looking statements, including Masan Consumer's expectations, involve known and unknown risks, uncertainties and other factors, some of which are beyond Masan Consumer's control, which may cause Masan Consumer's actual results of operations, financial condition, performance or achievements to be materially different from those expressed or implied by the forward-looking statements. You should not rely upon forward-looking statements as predictions, future events or promises of future performance.