

Takeaway.com delivers Â£6 billion mega-order for Just Eat

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The biggest-ever takeaway food order has just been made with Dutch company Takeaway.com winning a takeover battle that valued UK-based restaurant delivery firm Just Eat at a whopping £6 billion. Their forthcoming merger will leave the future Anglo-Dutch group competing with rivals such as Uber Eats and Deliveroo for big slices of the fast-growing but low-margin online food delivery markets in the UK, continental Europe and further afield, and with potential to diversify into other delivery businesses. After a bidding war with South African-based Prosus (part of the Naspers group) over the last few months, more than 80% of Just Eat shareholders finally decided last week to accept Takeaway.com's all-stock offer of 889 pence per share, rather than Prosus' cash offer of 800 pence per share. Jitse Groen, CEO of Takeaway.com, said: "I am thrilled that our offer for Just Eat has now formally reached an acceptance level of 80.4%. I wish to thank everybody involved, but especially the Just Eat staff for their patience, in what must have been an uncertain time. Just Eat Takeaway.com is a dream combination and I am very much looking forward to leading the company for many years to come."

Source: <https://www.cep-research.com/news/takeawaycom-delivers-6-billion-mega-order-for-just-eat>