

Amazon to Acquire Whole Foods Market

16-06-2017

Amazon and Whole Foods Market, Inc. have announced that they have entered into a definitive merger agreement under which Amazon will acquire Whole Foods Market for US\$42 per share in an all-cash transaction valued at approximately US\$13.7bn, including Whole Foods Market's net debt.

Amazon and Whole Foods Market, Inc. have announced that they have entered into a definitive merger agreement under which Amazon will acquire Whole Foods Market for US\$42 per share in an all-cash transaction valued at approximately US\$13.7bn, including Whole Foods Market's net debt.

"Millions of people love Whole Foods Market because they offer the best natural and organic foods, and they make it fun to eat healthy," said Jeff Bezos , Amazon founder and CEO. "Whole Foods Market has been satisfying, delighting and nourishing customers for nearly four decades – they're doing an amazing job and we want that to continue."

"This partnership presents an opportunity to maximize value for Whole Foods Market's shareholders, while at the same time extending our mission and bringing the highest quality, experience, convenience and innovation to our customers," said John Mackey, Whole Foods Marketco-founder and CEO.

Whole Foods Market will continue to operate stores under the Whole Foods Market brand and source from trusted vendors and partners around the world. John Mackey will remain as CEO of Whole Foods Market and Whole Foods Market's headquarters will stay in Austin, Texas.

Completion of the transaction is subject to approval by Whole Foods Market's shareholders, regulatory approvals and other customary closing conditions. The parties expect to close the transaction during the second half of 2017.

Source: Amazon