

Walmart's R6.4bn buyout of Massmart a done deal

American multinational retail corporation Walmart has concluded the R6.4bn deal to secure full ownership of African retail giant Massmart. As of this week, Massmart has been delisted from the Johannesburg Stock Exchange and is now a fullyowned Walmart subsidiary.



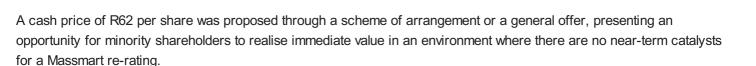
Source: Massmart

Massmart, which owns prominent local retailers Game, Makro and Builder's Warehouse, said the deal provides it with the financial and operational support to reach its growth objectives. "It is also an overwhelmingly positive vote of confidence in South Africa by the world's leading retail group," Massmart said.



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"Walmart is excited to be able to build on the long-term commitment we have already made to our South African customers, associates, and partners. Most importantly, this transaction represents a positive vote of confidence in Massmart and in South Africa, which will allow us to continue to contribute meaningfully to future economic growth in the region," said Judith Mckenna, Walmart International CEO.



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