

Fournews acquires share in Calisto's Portuguese Restaurant, Senhor Calistos outlets

Fournews has acquired a significant share in the Calistos Portuguese Restaurant and Senhor Calistos fast food outlets.



Launched in 1992, Calisto's Portuguese Restaurant was founded by the innovative and successful entrepreneur, Jorge Calisto. Passionate about Portuguese food and flavours, Jorge developed a hearty family brand that has grown tremendously since its humble beginnings at its first restaurant in an almost derelict tennis club house in Turffontein, Johannesburg 24 years ago. In 2011 Calisto joined forces with Nicholas Binos and together they franchised the Calisto's brand, opening additional stores nationwide. With nine restaurants now open across the country, the Calisto's brand further expanded in 2012 with the launch of Senhor Calisto's fast food outlet, of which there are now 25.

"Calisto's and Senhor Calisto's are authentic brands with a great story and a fantastic footprint. We are extremely proud to welcome them to the Fournews family and we are proud to partner with the dynamic duo", says Michael Deftereos, executive director of operations at [Fournews](#). "Following our introduction of Krispy Kreme to the South Africa market, we have, for some time, been looking for a local acquisition. We feel that that the synergy of the Calisto's brand is a perfect fit for our sized company.

"With this deal we move forward into a new and exciting phase for growth within the group. It is a bold move but the negotiations have been extremely positive from day one, and both teams are eager to carry on with this infectious energy going forward," he adds.

Calisto's will leverage off Fournews' existing national footprint as well as their established and successful network in Africa. "Our plan is to assist in the development of the brand together with Jorge and Nico and aside from the obvious growth synergy, we will quickly integrate the brands into our logistics and support platforms providing significant value to our franchisees", explains Deftereos. "Calisto's is the leading Portuguese Restaurant in the country and Senhor Calisto's are establishing themselves as the number one choice for Portuguese chicken. They are a perfect fit alongside our other best-in-class brands," concludes Deftereos.

The acquisition will ensure the Calisto's franchise and all franchisees obtain maximum benefit from the unparalleled experience of the Fournews Group. This support will ultimately propel the Calisto's and Senhor Calisto's brand into the number one Portuguese restaurant and Portuguese chicken brand in South Africa.

For more, visit: <https://www.bizcommunity.com>