

Ivan Saltzman's R1.43bn Dis-Chem share sale reshapes ownership

Ivan Saltzman, the founder of Dis-Chem, recently completed the sale of R1.43bn worth of the company's shares to Coronation.



Source: Dischem

In the transaction, he sold 50 million shares valued at R1.425bn through Ivlyn Local Investment Holdings, resulting in a reduction of Ivlyn's stake in the company from 35.12% to 29.31%.

Additionally, Saul Saltzman, Ivan's son, divested 3 million shares, amounting to R87.9m. This development was communicated to shareholders by Dis-Chem yesterday.

Coronation Asset Management has acquired the 5.8% stake that Ivlyn sold, bringing its beneficial interest in Dis-Chem to a total of 29.83%.

Founded by Saltzman and his wife, Lynette, in 1978 with the opening of the first store,

Dis-Chem has experienced significant growth, currently operating 250 stores and reporting a revenue of R32bn in its latest financial results.

The company made its debut on the JSE in 2016, shortly after reaching the milestone of opening its 100th store. Presently, it trades on the stock exchange with a market capitalisation of R25.92bn.

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