

## Seprod seeks more AS Bryden shares



Seprod chairman, Paul Barnaby (PB) Scott



AS Brydens & Sons Holdings head office in San Juan, Trinidad

Jamaican manufacturing company Seprod has submitted a legal notice to shareholders of AS Brydens & Sons Holdings (ASBH) to confirm its plans to acquire 79.99 per cent of the company.

Seprod on June 6, 2022, acquired a stake in ASBH in a landmark regional transaction that saw the enhanced group earning combined revenues in excess of US\$500 million (\$76.12 billion) or TT\$3.37 billion.

A legal notice published in the newspaper today, indicates that Seprod (the offeror) seeks to increase its ownership in ASBH, allowing it to better align both companies and generate greater synergies as the two businesses are integrated.

It said the collaboration between Seprod and ASBH is intended to allow principals and customers to benefit from a regionally integrated distribution platform.

The legal notice stated that since being initially acquired by Seprod, ASBH has expanded its premium beverage distribution footprint to include Barbados, Jamaica, and St Lucia.

Seprod said it will continue to drive the penetration and expansion of its products in the English-speaking Caribbean.

The legal notice outlined that since Seprod acquired ASBH shares in 2022, the leadership of the company has taken an active role in the management of ASBH.

Seprod intends to continue this active role subsequent to its purchase of the additional ASBH shares to achieve greater integration and operational efficiency.

Seprod's involvement includes monitoring and providing feedback and measuring the performance of ASBH's operations, and corporate strategy, financial performance, capital investments, liquidity planning and management.

The legal notice said the offer period is commencing today and ending at 3.00 pm on June 5, 2025.

The legal notice went to state that at the closing date, all regulatory approvals required by the offeror in respect of the acquisition of the ASBH Shares have been obtained by the Offeror without any conditions or restrictions being attached which in the opinion of the Offeror are considered to be undesirable or unduly onerous.

"No government or governmental supranational, trade agency, regulatory body, any court or other person having instituted or threatened any action, suit or investigation or enacted or made any statute or regulation or order or decision that might in the opinion of the Offeror," the notice outlined.

For the year ended December 31, 2024, Seprod had unaudited revenues of J\$133.0 billion and net profit of J\$4.1 billion. (US\$1 =J\$157.68) Seprod noted that in March 2025, EY (Jamaica) was engaged by it to determine the fair market value of ASBH in consideration of the offer, using only publicly available information in accordance with Seprod's instructions.

Seprod's chairman is PB Scott, one of Jamaica's wealthiest businessmen.