

Unilever loses ice cream business

Unilever Caribbean Ltd announced yesterday that its board of directors took a decision on July 1, 2025, to approve the sale and transfer of the local ice cream business.

This followed a decision by the Unilever Group to announce its intention to separate its global ice cream business, which includes, among others, the ice cream brands Ben & Jerry's, Breyers, Klondike, Magnum and Wall's.

The Unilever Group took the decision after the completion of a strategic review.

In a notice on the T&T Stock Exchange website, Unilever Caribbean Ltd said it took all necessary steps to effect the separation of the local ice cream business under its control.

Effective July 1, 2025, the local ice cream business was transferred to a newly incorporated ice cream holding company, establishing a dedicated ice cream entity within the Unilever group.

As part of the transfer, UCL relinquished all rights and interests in assets related exclusively to the local ice cream business. These include goodwill, locally owned unregistered intellectual property rights, rights under intellectual property contracts, domain names and social medial accounts.

Unilever Caribbean will provide certain intercompany services to the new ice cream entity for a defined transitional period, according to the company's notice, which was issued pursuant to 64(1) (b) of the Securities Act, 2012.

In its quarterly financial result for the three months ended March 31, 2025, Unilever reported profit after tax for the first quarter 2025 of \$16.2 million, which was more than double the \$6 million in the prior year.