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Carlsberg Buys All of Baltika

By The Moscow Times

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COPENHAGEN — Carlsberg brewer said Monday that it expects the Russian beer market to return to only modest growth this year after a 3 percent fall in 2011 after tax hikes, high inflation and tighter regulation.

The group makes nearly a third of its sales in Russia with a market share of close to 40 percent.

It added that it would look to take full control of its Russian Baltika arm. An offer to buy the 15 percent of Baltika it does not already own will cost Carlsberg up to 6.5 billion crowns ($1.15 billion). Group sales rose to 14.85 billion crowns in the fourth quarter from 13.40 billion a year earlier.

(Reuters)

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