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ThaiBev buys Myanmarâ??s largest distillery for US$742m

06 November 2017 | News

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According to RHB, the MSC and MDC operate two spirit production facilities in Yangon and Mandalay under the Grand Royal brand, which currently dominates Myanmarâ??s whisky market with a 70% market share.

The acquisition marks ThaiBevâ??s comeback in Myanmarâ??s alcohol market, after Fraser & Neave (F&N) sold its stake in the Myanmar Brewery in 2015.

Myanmarâ??s per capita consumption of spirit is still "very low" compared to other non-Muslim countries in Asia. Volume of spirit consumption could grow by as much as 9% within the next five years.

"We believe the acquisition would also give ThaiBev a strong distribution network to export its portfolio of alcohol products to the emerging markets," said RHB analyst Juliana Cai.