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# Unilever to sell spreads business to KKR for â?¬6.8bn

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Paul Polman, Unilever CEO Paul Polman said: “In April of this year we set out our 2020 programme to accelerate sustainable value creation. After a long history in Unilever we decided that the future of the spreads business would lie outside the group. The announcement today marks a further step in reshaping and sharpening our portfolio for long term growth. The consideration recognises the market leading brands and the improved momentum we have achieved.”

The acquisition will be funded by KKR’s European and North American private equity funds.

Johannes Huth, KKR’s Europe, the Middle East and Africa (EMEA) head said: “The strength of the portfolio of consumer brands in spreads provides a firm foundation for future growth. We look forward to deploying our global network and operational expertise to support the business’s growth ambitions, while continuing to follow Unilever’s responsible sourcing policies, including working towards the goal of sourcing 100% sustainable palm oil by 2019.”