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Dealmaking Ferrero tycoon breaks decades of family tradition with Nestle buyout

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Point to note is that for almost 70 years, family-owned chocolate group Ferrero shunned acquisitions, relying completely on its ability to grow on its own and dream up new products.

The latest acquisition, of Nestleâ??s US confectionery business, was announced on Jan 16. It was by far his biggest bet, sinking US$2.8 billion (S$3.7 billion) into a tough market where Nestle was losing ground, and swimming against the tide as many rivals move towards healthier products.

Such was the risk, that the 53-year-old decided to conduct part of the acquisition in his own name, via his own investment company, to shield the rest of the business, according to three sources close to the matter. They did not disclose the size of his investment.