

Israeli Strauss Buys Ambassador

By [The Moscow Times](#)

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Strauss Coffee agreed on Sunday with Sucafina Group to acquire the Ambassador brand of freeze-dried instant coffee and roast and ground coffee products sold in Russia, Ukraine and Moldova.

The brand had net revenue of \$10 million in 2010.

Strauss Coffee, which is 74.9 percent owned by Israeli food company Strauss Group and 25.1 percent by TPG Capital, will pay \$8 million for the brands and another \$2.4 million for non-competition undertaking by the sellers.

"Our acquisition of the Ambassador brand further enhances our competitive position in the Russian and CIS markets and is another phase in developing our instant coffee business on top of the Le Cafe transaction in the fourth quarter last year," said Strauss Coffee chief executive Todd Morgan.

Strauss CIS intends to further develop Ambassador as a premium brand in the area.

The transaction will be funded independently by Strauss Coffee. The deal is conditional on receipt of the approvals by authorities in Russia.

Ambassador operates mainly in Russia, Ukraine and CIS, and employs 70 people.

Strauss Coffee is the fifth-largest coffee company in the world in terms of green coffee procurement volumes. It operates in Central and Eastern Europe, Brazil and Israel, employs 6,000 people and had revenue of more than 675 million euros (\$970 million) in 2010.

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