

In a statement released on 4<sup>th</sup> September 2023, PZ Cussons Limited (**PZ**) has disclosed its intention to delist from the Nigerian Stock Exchange (NGX). The statement highlighted that the majority shareholder, PZ Cussons (Holdings) Limited has offered to acquire all the outstanding shares held by minority shareholders through a scheme of arrangement.

Specific details regarding the proposed scheme include;

- PZ Cussons (Holdings) Limited to acquire of 26.73% minority stake in **PZ** for NGN22.28bn.
- The offer price of NGN21.00 per share for all outstanding shares.
- The proposed offer price presents a premium of 9.66% (compared to the closing price as of 5<sup>th</sup> September 2023) to the current shareholders of **PZ**.

We note that the proposed transaction is still subject to approval by the Board, and the respective regulatory authorities. Kindly find the full details of the disclosure on the NGX [here](#).