

# SECURITIES AND EXCHANGE COMMISSION

## SEC FORM 17-C

### CURRENT REPORT UNDER SECTION 17 OF THE SECURITIES REGULATION CODE AND SRC RULE 17.2(c) THEREUNDER

1. Date of Report (Date of earliest event reported)  
Jul 15, 2019
2. SEC Identification Number  
9170
3. BIR Tax Identification No.  
040-000-400-016
4. Exact name of issuer as specified in its charter  
UNIVERSAL ROBINA CORPORATION
5. Province, country or other jurisdiction of incorporation  
Philippines
6. Industry Classification Code(SEC Use Only)
7. Address of principal office  
8th Floor, Tera Tower, Bridgetowne, E. Rodriguez, Jr. Avenue (C5 Road), Ugong Norte,  
Quezon City, Metro Manila  
Postal Code  
1110
8. Issuer's telephone number, including area code  
(632) 633-7631 to 40
9. Former name or former address, if changed since last report  
N/A
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA
 

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
Common	2,204,161,868
11. Indicate the item numbers reported herein  
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*The Exchange does not warrant and holds no responsibility for the veracity of the facts and representations contained in all corporate disclosures, including financial reports. All data contained herein are prepared and submitted by the disclosing party to the Exchange, and are disseminated solely for purposes of information. Any questions on the data contained herein should be addressed directly to the Corporate Information Officer of the disclosing party.*



# Universal Robina Corporation

## URC

**PSE Disclosure Form 4-2 - Acquisition/Disposition of Shares of Another Corporation**  
*References: SRC Rule 17 (SEC Form 17-C) and  
Section 4.4 of the Revised Disclosure Rules*

### Subject of the Disclosure

Sale by URC Oceania of a portion of its ownership interest in its consolidated businesses in Australia and New Zealand

### Background/Description of the Disclosure

On 8 July 2019, URC Oceania Company Limited (URC Oceania), a wholly-owned subsidiary of Universal Robina Corporation (URC), signed an agreement to sell forty percent (40%) of its interest in its consolidated businesses in Australia and New Zealand to the Europe-based Intersnack Group in exchange for cash and shares of Yarra Valley Snack Foods Pty. Ltd., Intersnack's natural snack food unit in Australia.

### Date of Approval by Board of Directors

N/A

### Rationale for the transaction including the benefits which are expected to be accrued to the Issuer as a result of the transaction

By leveraging on URC and Intersnack's know-how from their respective markets, the transaction is expected to yield best manufacturing, supply chain and sustainability practices and will set the groundwork for an even larger and more efficient Oceania operations. Through this transaction, URC shall be able to monetize some of the synergies it has generated from its early investments in Australia and New Zealand (ANZ), and continue to have control and the ability to further create value within and beyond ANZ.

### Details of the acquisition or disposition

#### Date

TBA

### Manner

Sale of shares in URC Oceania's consolidated businesses in ANZ

### Description of the company to be acquired or sold

URC Oceania's consolidated businesses in Australia and New Zealand includes Snack Brands Australia (SBA), the second largest salty snacks player in Australia with a wide range of chips including the iconic brands like Kettle, Thins, CC's and Cheezels; and Griffin's Food Limited, New Zealand's number 1 biscuit company, which sells and has over 300 products over 150 years of baking heritage. URC acquired SBA and Griffins in 2016 and 2014, respectively.

### The terms and conditions of the transaction

<b>Number of shares to be acquired or disposed</b>	67
<b>Percentage to the total outstanding shares of the company subject of the transaction</b>	40
<b>Price per share</b>	To be disclosed upon receipt of approvals

**Nature and amount of consideration given or received**

The final amount of the consideration will be disclosed upon closing and will consist of cash and the entire outstanding shares of Yarra Valley Snack Foods Pty. Ltd., Intersnack's natural snack food unit in Australia.

**Principle followed in determining the amount of consideration**

In determining the amount of consideration, two (2) methods shall be utilized: (i) Discounted Cash Flow with terminal value using the Gordon Growth method, (ii) Enterprise Value / EBITDA multiple.

**Terms of payment**

The consideration shall be paid upon satisfaction of the conditions precedent.

**Conditions precedent to closing of the transaction, if any**

1. Completion of procedural requirements and submission by the sellers of certain documents to URC Oceania as part of the due diligence examination; and
2. Receipt of regulatory approvals from the Australian Foreign Investment Review Board and New Zealand Overseas Investment Office.

**Any other salient terms**

None.

**Identity of the person(s) from whom the shares were acquired or to whom they were sold**

<b>Name</b>	<b>Nature of any material relationship with the Issuer, their directors/ officers, or any of their affiliates</b>
Intersnack Group	None

**Effect(s) on the business, financial condition and operations of the Issuer, if any**

As a result of the transaction, URC shall be able to partially monetize its investments in ANZ and its share in the future income of the ANZ operations will decline from 100% to 60% but will still maintain control over the business.

**Other Relevant Information**

Intersnack Group is a privately-owned European business with operations in 24 countries. The company has built an extensive product portfolio of savoury snacks including potato and tortilla chips, puffed and other corn snacks, baked products, popcorn and nuts, and presently holds a leading position in all markets mostly ranking #1 or #2 in terms of market shares. At present, Intersnack generates approximately US\$3.0bn (Php158.6bn) in net sales across Europe. In Australia, Intersnack's presence is currently limited to Yarra Valley, a market leader in better-for-you, organic and gluten free snacks. After the completion of the transaction, Consolidated Snacks Pty. Ltd., which operates under the trade name Snack Brands Australia, will hold 100% of the outstanding shares of Yarra Valley.

**Filed on behalf by:**

<b>Name</b>	Rosalinda Rivera
<b>Designation</b>	Corporate Secretary