

Just Eat Takeaway.com NV

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Just Eat to be scooped by Takeaway.com as merger deal secures 80% support

Just Eat PLC (LON:JE.) is to merge with Dutch rival Takeaway.com after more than 80% of the app group's shareholders backed the £6.3bn deal.

The merger values each Just Eat share at 916p after Takeaway.com jacked up its original offer price of around 704p per share.

Shareholder approval ends a bidding war between the Dutch firm and Prosus, an investment group backed by South African e-commerce giant Naspers, which had made a final cash offer of 800p per share shortly before Takeaway.com swooped with its knockout blow.

Takeaway.com and Just Eat had originally agreed a deal at the lower price, however, the intervention by Prosus and criticism by some of the FTSE 100 firm's major shareholders ultimately forced a sweetened offer.

Just Eat's shareholders will own 57.5% of the newly combined entity though it will be run by the Dutch group's management.

"I am thrilled that our offer for Just Eat has now formally reached an acceptance level of 80.4%," said Takeaway.com chief executive Jitse Groen.

"I wish to thank everybody involved, but especially the Just Eat staff for their patience, in what must have been an uncertain time.

"Just Eat Takeaway.com is a dream combination and I am very much looking forward to leading the company for many years to come", he said.

Price: 7570

Market Cap: £4.63 billion

1 Year Share Price Graph



Share Information

Code: JET
Listing: LSE
52 week High: 8330
52 week Low: 75.2
Sector: Online business & e-commerce
Website: www.just-eat.com

Company Synopsis:

Just Eat Takeaway.com NV operates a leading global marketplace for takeaway food delivery. Headquartered in London, we use proprietary technology to offer a quick and efficient digital ordering service for 21.5 million customers and 82,300 restaurant partners. The company is a member of the FTSE 100 Index.

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