



Sovereign Funds and PE Tangle for Unilever Tea

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Advent International and Singapore's GIC Private Limited are taking a bet for a £4 billion offer for PG Tips and other tea brands that are owned by Unilever. The Advent-GIC buyer group is rivaling the Cinven-Abu Dhabi Investment Authority (ADIA) buyer group.

Some of the tea brands that could be sold include Lipton Ice Tea. The transaction excludes Unilever's tea operations in India or Indonesia and its assets in the ready-to-drink tea segment.

In July 2020, Unilever disclosed it was divesting a part of its tea business that included the Tazo, Pukka Herbs, T2, and other tea brands.

<https://www.swfinstitute.org/news/88316/sovereign-funds-and-pe-tangle-for-unilever-tea>