

# Nestle creams rival in Pfizer deal

ZURICH: Swiss food group Nestle is to buy US pharmaceutical company Pfizer's baby food business for \$11.85 billion (R93.3bn), beating out French rival Danone in the battle for dominance of fast-growing emerging markets.

The world's biggest food company had to dig deeper than expected into its ample pockets to win the high-stakes fight for Pfizer Nutrition, which makes 85 percent of its sales in the markets of emerging countries. – Reuters