

France's Casino mulls sale of \$500 million stake in Brazil's Assai

Written by Administrator
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SAO PAULO, Oct 26 (Reuters) - Brazilian cash-and-carry chain Assai ([ASAI3.SA](#)) said on Wednesday that its largest shareholder, France's Casino ([CASP.PA](#)), had started studies to potentially sell a \$500 million stake in the company.

The figure could be increased, if market conditions allow, Assai said in a securities filing. The deal is set to take the form of a secondary public offering and be completed by the end of November.

The move comes a week after Assai said it was unaware of any such transaction, responding to rumors about a sale.

Casino has hired Banco BTG Pactual SA, Itau BBA SA and JP Morgan to manage the transaction.

Reporting by Peter Frontini, Editing by Isabel Woodford and Sandra Maler

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