

Coca-Cola delays IPO of African bottling unit

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Coca-Cola Co said on Tuesday, 15 June, that it had delayed the plans of an estimated \$3bn initial public offering (IPO) of its African bottling unit to 2023 due to turbulence in the market.



Source: Reuters/Arnd Wiegmann

The flotation of the division, Coca-Cola Beverages Africa (CCBA), would be the biggest on the Johannesburg Stock Exchange since at least 2016 and a major boost for the flagging index.

Earlier in May, [Reuters reported](#) citing three sources that the IPO of the business would be delayed due to market turmoil, stemming from Moscow's invasion of Ukraine.

Two sources told *Reuters* last month that Coca-Cola had aimed to list CCBA early in the second quarter, but that timetable had slipped to late in the third quarter.

Coca-Cola said the plans to take the bottling unit public remained unchanged and that it would evaluate macroeconomic

conditions before deciding on the timing.

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