

Naspers CEO Exploring Amsterdam IPO for Some Units, FD Says
2018-02-21 07:37:42.116 GMT

By Wout Vergauwen and Loni Prinsloo

(Bloomberg) -- Naspers Ltd. is considering whether to sell shares in individual units in Amsterdam as Africa's biggest company by market value seeks new ways to fund e-commerce growth, Het Financieele Dagblad reported, citing an interview with Chief Executive Officer Bob van Dijk.

"We're actively looking at options in this area," Van Dijk told the financial daily. The Netherlands is a "logical choice"

for the technology and media company, partly as it would be a less costly location than the U.S., he said.

Naspers, based in Cape Town, has its main European operations in Hoofddorp, near the Dutch capital, where Van Dijk is based. The company couldn't immediately comment on the interview.

Van Dijk sees investment in e-commerce businesses as helping to reduce a valuation gap with Naspers's stake in Chinese Internet giant Tencent Holdings Ltd., which is worth more than the company as a whole. E-commerce units, which include online food delivery in India and educational software in the U.S., have the highest potential for an initial public offering, Het Financieele Dagblad cited the CEO as saying. He didn't set a timeline.

Naspers shares rose 2.8 percent to 3,325 rand as of 9:31 a.m. in Johannesburg on Wednesday, valuing the company at 1.5 trillion rand (\$127 billion).

To contact the reporters on this story:

Wout Vergauwen in Amsterdam at wvergauwen@bloomberg.net; Loni Prinsloo in Johannesburg at

lprinsloo3@bloomberg.net To contact the editors responsible for this story:

Rebecca Penty at rpenty@bloomberg.net

John Bowker, Vernon Wessels