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Sara Lee Corp. Acquires Two Apparel Companies

by Carlos Navarro

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Chicago-based Sara Lee Corp. this month bid to gain a share of the Mexican clothing market by acquiring two apparel companies. On Dec. 1, Sara Lee announced the purchase of Rimbros S.A. de C.V., Mexico's leading producer of men's and boy's underwear. Less than two weeks later, on Dec. 9, the company reported the acquisition of Mallorco S.A. de C.V., Mexico's second largest hosiery manufacturer. Mallorco, which has three production facilities in Mexico City, recorded sales of about US$25 million in January-November. Sara Lee did not disclose terms of either purchase. According to El Financiero International weekly newspaper, Sara Lee is seeking to compete in Mexico with US underwear manufacturer Fruit of the Loom. (Sources: Associated Press, 12/09/92; El Financiero International, 12/14/92)

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