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# Amazon wasn't the only company that tried to buy Whole Foods

Posted 18 hours ago by [Katie Roof](#) (@Katie\_Roof)



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A new [filing](#) confirms that there were other suitors trying to buy Whole Foods, but that Amazon put pressure on Whole Foods not to talk to them.

The document cites a "Company X" that

## Crunchbase

### Whole Foods Market

**FOUNDED**  
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#### OVERVIEW

My Street Grocery is a mobile grocery store focused on improving access to fresh, healthy food for all. The store sources goods from local producers in the Pacific Northwest. It also offers recipes, cooking guides and tips, hosting tips, and more. My Street Grocery is a part of Whole Foods Market based on Portland, Oregon.

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expressed interest in having exploratory conversations in mid-April, but did not make a formal offer. [Reuters](#) has identified that company as [Albertsons groceries](#).

Over the next two weeks, four private equity firms indicated they were inclined to discuss a leveraged buyout or investment in Whole Foods.

In that same time frame, Whole Foods CEO John Mackey [discussed a media report](#) that suggested Amazon once had considered acquiring them. He asked an outside consultant to make a phone call to introduce the two parties.

After conversations with Peter Krawiec, Amazon.com's vice president of Worldwide Corporate Development, the companies wound up signing a non-disclosure

#### CATEGORIES

[Food and Beverage, Grocery](#)

#### WEBSITE

<http://www.wholefoodsmarket.com>

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agreement and met in Seattle on April 30. They discussed strategic possibilities, but an offer wasn't made.

Whole Foods reached out to Albertsons to schedule a meeting but remained in contact with Amazon. They also received an inquiry from undisclosed "Company Y."

Amazon met with Albertsons on May 18. They told Whole Foods that a possible acquisition would value the company between \$35 and \$40 per share. Later that day they had a conversation with "Company Y," but did not discuss an offer.

By May 23, Amazon made an offer for \$41 per share to buy Whole Foods. In the letter, it said they "reserved the right to terminate discussions if there was any leak or rumor of its interest in acquiring the company."



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Because of this, Whole Foods decided not to pursue talks with private equity firms, afraid that there would be possible reports in the media. They went back to Amazon asking for \$45 per share. Amazon countered with \$42 per share and said it was their “best and final offer.” They also said they expected Whole Foods not to discuss options with other bidders.

On June 1, Whole Foods told Amazon they agreed to the deal and the due diligence process was underway. The transaction documents were completed by June 15 and the merger was announced June 16.

The acquisition took many people by surprise, not only because a tech company was buying a grocery chain, but also because Amazon traditionally made smaller

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The \$13.7 billion deal was the first time Amazon even made a purchase over \$1 billion. Amazon's \$970 million purchase of Twitch was their largest previous deal.

The acquisition suggests that Amazon is committed to building out its grocery business. They had already been making deliveries through Amazon Fresh and had begun introducing brick-and-mortar stores. There are undoubtedly synergies between these efforts and Whole Foods.

But while the deal has been announced, it has not yet closed. Pending regulatory approval, the deal will be completed later this year.



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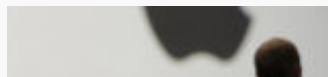
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


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**Keith Benicek**

In Californicate, only the Nerdy Rich Liberals shop at Whole Foods. The place is too expensive for all of the rest of us that the Nerdy Rich Liberals that run the state are taxing to death. Just drive thru a Whole Foods parking lot and count all the BMW's, MB's Tesla's, Audi's with 'Feel the Bern' and 'Hilliar-y Clinton 2016' bumper stickers. Berkenstocks are the required shoe appearal in these stores.

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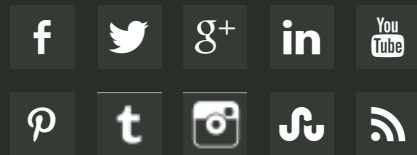
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