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Smooth transition: Nicola Milne, the new Wendy's CEO. Picture: MARTIN JACKA

## A double scoop at Wendy's

**Fleur Leyden**  
**Retail**

ICE-CREAM chain Wendy's has been sold to management and Malaysian-based private equity firm Navis Capital Partners.

The deal is Navis' second on Australian soil in two months.

In May, it snapped up design and print group Worldwide Online Printing.

It also owns stakes in companies such as Dunkin Donuts and KFC, and the whole of Dome Coffee.

Navis director Rodney Muse was unavailable for comment yesterday.

"Navis will invest significantly in strengthening and expanding the Wendy's franchise

network with a focus on continued product and business innovation, along with accelerated geographic expansion," he said in a statement.

Nicola Milne, Wendy's new chief executive, would not disclose the deal's value but said senior management was keen to get on board.

"Some management have already bought in because we were able to at the moment of transaction, but the opportunity is still open to others," she told *BusinessDaily*.

Ms Milne said a stock exchange listing of Wendy's was not planned "at this stage".

Allied Brands, the owner of Baskin Robbins' Australian operations, tried to buy Wendy's and sandwich chain Quiznos this time last year for up to \$26 million.

It wrote off more than \$600,000 in due diligence and other expenses for the failed attempt.

With 300 stores across Australia and New Zealand, the 27-year-old Wendy's chain turns over more than \$120 million.

Geoff Davis, the company's co-founder, will remain as a consultant to the business.

"I think Mr Davis recognised that it was a time and opportunity to grow further," Ms Milne said.

Mr Davis was not available for comment yesterday.

Ms Milne has worked in various operational and supply chain, property and product development roles at McDonald's and Bakers Delight.