

Just Eat confirms taste for Takeaway.com bid

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The target of two hungry bidders

British online takeaway delivery service Just Eat, the target of competing takeover bids, on Friday confirmed its appetite for a tie-up with Dutch peer Takeaway.com over a hostile offer by consumer-tech company

Prosus.

"The Board of Just Eat unanimously believes that Just Eat shareholders should accept the Final Takeaway.com Offer and reject the Final Prosus Offer," it said in a statement.

A link-up with Takeaway.com presented "a compelling strategic rationale", it said.

The statement comes a day after the competing bidders both raised their offers.

Prosus is now offering 800 pence per share in cash, valuing Just Eat at 5.5 billion pounds (\$7.1 billion).

The bid by Prosus, which is owned by South African media titan Naspers, is "hostile" meaning it was not solicited or pre-approved by the target company's board.

Takeaway is offering a share swap which values Just Eat at 916 pence per [share](#) at current stock parities. The face value is higher than Prosus's cash effort, but subject to fluctuation in the Dutch company's [share price](#).

Just Eat shares were down 2.3 percent on the day on the London exchange in mid-afternoon Friday. The stock had risen over 35 percent since the start of the year.

Just Eat provides an online website and app to enable customers to buy food from their local takeaway restaurants, taking a cut from [delivery](#) orders.

Just Eat and Takeaway.com unveiled in July a plan to join forces to

create a heavyweight in the rapidly-growing food delivery sector.

The combination of the two firms would create a delivery platform worth around \$11 billion and capable of competing against Britain-based Deliveroo and Uber Eats of the United States.

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