

Broo buys celebrity chef Stefano de Pieri's Mildura Brewery

[Simon Evans](#) Feb 2 2017



Broo has made its first foray into craft beer with the acquisition of Mildura Brewery which was co-owned by restaurateur and TV celebrity chef Stefano de Pieri

ASX-listed beer company Broo has made its first foray into the fast-growing craft beer market with the acquisition of the Mildura Brewery and seven craft beer brands, which had been co-owned by restaurateur and TV celebrity chef Stefano de Pieri.

Broo executive chairman Kent Grogan said he didn't ever watch the TV series *A Gondola on the Murray* on the ABC which featured Mr De Pieri, but he'd heard from others it was a high-quality cooking and lifestyle series ahead of its time in the late 1990s.

The \$50 million company is also on the lookout for more acquisitions beyond the Mildura Brewery, which has been operating in north-west Victoria since 2004. It had been bought by Mr De Pieri and his wife Donata Carrazza in 2012. It is separate to the famous Stefano's restaurant in Mildura.

"We're actually quite aggressively looking," Mr Grogan said.

Mr Grogan said Broo had paid \$1 million for the Mildura Brewery, a micro-brewery and pub housed in the former Astor Theatre. The purchase also included seven beers

produced by the brewery under labels including Mallee Bull, Stefano's Pilsner, and Desert Lager.

"We're going to spend a bit of capital on an upgrade and some automation," Mr Grogan said.

"It's actually quite a substantial facility," he said.

Broo has something of an underdog status as a small entity taking on much larger rivals in [Australia's \\$14 billion beer industry](#). It defied an avalanche of critics when it [listed on the Australian Securities Exchange](#) in mid-October last year after raising \$10.5 million in capital with an issue price of 20¢. The shares have generally traded in a band between 30¢ and 35¢ for the past two months.

The ASX listing came five years after an unconventional customer drive when anyone who bought a carton of Broo beer in a special promotion was automatically given 10 free shares in the company.

Broo's main products sell under the Broo Premium Lager and Australia Draught Beer labels.

<http://www.afr.com/business/retail/fmcg/broo-buys-celebrity-chef-stefano-de-pieris-mildura-brewery-20170201-gu3nnf>