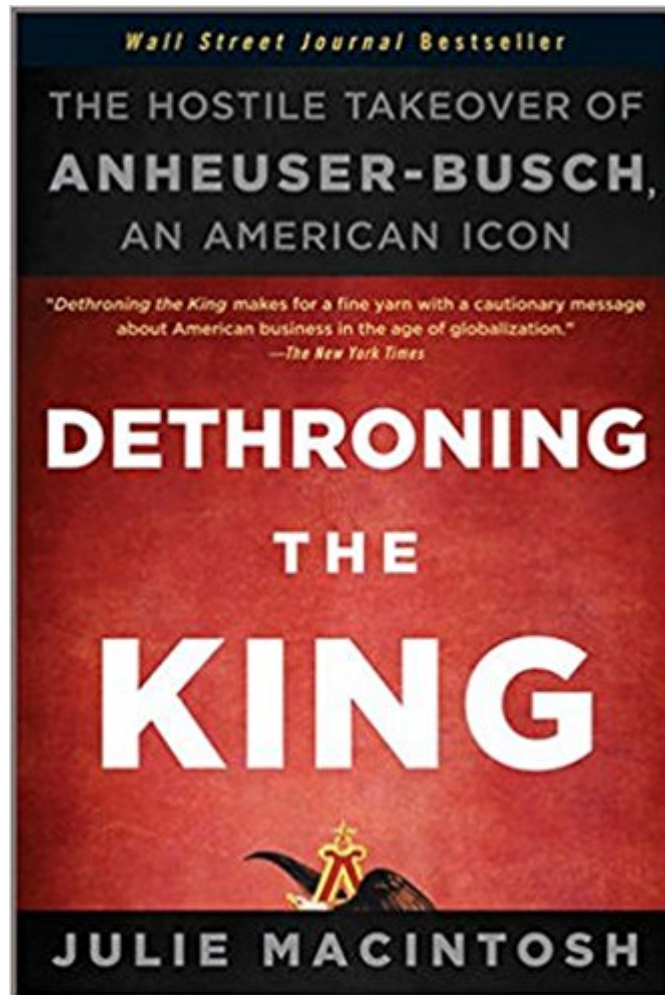


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# Dethroning The King: The Hostile Takeover Of Anheuser-Busch, An American Icon



## Synopsis

How the King of Beers collapsed without a fight and what it means for America's place in the post-Recession world How did InBev, a Belgian company controlled by Brazilians, take over one of America's most beloved brands with scarcely a whimper of opposition? Chalk it up to perfect timing—and some unexpected help from powerful members of the Busch dynasty, the very family that had run the company for more than a century. In *Dethroning the King*, Julie MacIntosh, the award-winning financial journalist who led coverage of the takeover for the *Financial Times*, details how the drama that unfolded at Anheuser-Busch in 2008 went largely unreported as the world tumbled into a global economic crisis second only to the Great Depression. Today, as the dust settles, questions are being asked about how the "King of Beers" was so easily captured by a foreign corporation, and whether the company's fall mirrors America's dwindling financial and political dominance as a nation. Discusses how the takeover of Anheuser-Busch will be seen as a defining moment in U.S. business history Reveals the critical missteps taken by the Busch family and the Anheuser-Busch board Argues that Anheuser-Busch had a chance to save itself from InBev's clutches, but infighting and dysfunctionality behind the scenes forced it to capitulate From America's heartland to the European continent to Brazil, *Dethroning the King* is the ultimate corporate caper and a fascinating case study that's both wide reaching and profound.

## Book Information

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"MacIntosh . . . earns extra credit for staying on the Anheuser-InBev case despite considerable

macrocosmic distractions. . . . The author's persistence pays off in her account of the Busch family's searing internecine strife." ---The New York Times --This text refers to the Audio CD edition.

Once upon a time, the "King of Beers" ruled the world; Budweiser controlled 52 percent of the U.S. beer market, and Anheuser-Busch was the world's top brewer. Then, economic hardship fell upon the land of milk and honey (and baseball, apple pie, and Chevrolet), and the King became a pawn that easily fell into the hands of foreign interests. Today, the Great American Lager is no more. Anheuser-Busch's fairy tale is over, and as *Dethroning the King: The Hostile Takeover of Anheuser-Busch, an American Icon* details, the legendary company collapsed in spectacular fashion. How it all played out behind the scenes is the real story; and it's one people should get used to hearing as foreign companies set their sights on America's most popular brands, taking advantage of a weakened American economy and preying on American corporations that have for far too long viewed themselves as "too big to be taken over." In the summer of 2008; investment bank Bear Stearns had already collapsed; lenders Fannie Mae and Freddie Mac were teetering on the verge of insolvency; financial services firm Lehman Brothers would soon declare the largest bankruptcy in U.S. history; and Anheuser-Busch had just received a takeover bid from foreign brewing giant InBev. As *Dethroning the King* describes, InBev's timing wasn't just lucky; it was perfect. Anheuser-Busch, which had been ruled for decades by iron-fisted scion August A. Busch III, had just handed the reins to his son, August A. Busch IV; and young August's leadership was drawing lukewarm reviews from investors and even his own board of directors. Americans all across the country, meanwhile, were too distracted by their imploding personal finances to be concerned about Anheuser-Busch's fate. Many Americans had never even heard of global brewing behemoth InBev, and they didn't realize Budweiser had come under foreign attack until it was too late. On November 18, 2008, the stock of Anheuser-Busch, known for its "BUD" ticker symbol, stopped trading, and one of America's oldest, most beloved brands lost its American-owned status. In *Dethroning the King*, Julie MacIntosh; the U.S. Mergers and Acquisitions Correspondent who led the *Financial Times*'s coverage of the takeover of Anheuser-Busch; takes you behind the scenes to tell the inside story of the King of Beers' 150-year rise to power and its seven-week fall from grace. --This text refers to the Audio CD edition.

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