Retail tycoon Diniz trims Carrefour Brasil stake by $215 mln

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Brazilian retail tycoon Abilio Diniz’s holding company sold a 2.55 pct stake in Carrefour Brasil SA for 805 million reais ($214.63 million) on Friday, a person with knowledge of the matter said.

With the block trade on the Sao Paulo stock exchange of shares held by Peninsula Participações, Diniz reduced his stake in Carrefour Brasil to 8.91 percent, the source said on condition of anonymity.

Peninsula kept unchanged its 7.76 percent stake in French parent company Carrefour SA and is still the retailer’s second largest shareholder, the person said.

Peninsula declined to comment on the matter.

According to the source, Diniz decided to start reducing the investment he made four years ago, considering the progress that was made in Carrefour’s Brazilian unit during the period.

Peninsula is now considering new investments in the retail, consumption, education and health sectors, the source said.