



Independent Brewers United Announces Completion of Tender Offer for Pyramid Breweries Inc.  
2008-08-04

---

PMID Merger Sub, Inc., a wholly owned subsidiary of Independent Brewers United, Inc., the parent of Magic Hat Brewing Company & Performing Arts Center, Inc., announced today the completion of its tender offer for all of the outstanding common shares of Pyramid Breweries Inc. (NASDAQ:PMID), for \$2.75 per share in cash.

The initial offering period for the tender offer expired at 12:00 midnight, New York City time, at the end of Friday, August 1, 2008, at which time a total of 7,778,370 shares of Pyramid common stock (excluding shares tendered under guaranteed delivery procedures) had been validly tendered and not withdrawn, representing 84.9% of the outstanding shares of Pyramid common stock. Including the 56,780 shares tendered under guaranteed delivery procedures, 85.5% of the outstanding shares of Pyramid common stock were tendered in the tender offer. All shares that were validly tendered and not withdrawn have been accepted for purchase in accordance with the terms of the offer.

#### Merger

Independent Brewers United intends to acquire the remaining Pyramid shares by means of a merger under Washington law at the same price per share paid in the tender offer. Upon completion of the merger, Pyramid will become a wholly owned subsidiary of Independent Brewers United and will no longer be traded on the NASDAQ.

This article comes from Hotel News Resource

<http://www.hotelnewsresource.com>

The URL for this story is:

<http://www.hotelnewsresource.com/article33868.html>

© 1998 - 2008 Nevistas and the author.

Brought to you by Hotel News Resource

*Distribute your news on our Network*

See what all the buzz is about at:

[http://www.hotelnewsresource.com/Info-news\\_account\\_info.html](http://www.hotelnewsresource.com/Info-news_account_info.html)