

Univeg has confirmed [recent rumors were true](#), as directors from the multinational fruit and vegetable supplier have announced they will begin preliminary discussions regarding a possible merger with Greenyard Foods and Peatinvest.



The board of directors of Belgium-headquartered Univeg believes a combination of the three groups has the potential to create a 'unique global player' in the market, capable of offering the full range of fresh, frozen and canned foods.

A Univeg statement said the combination of all three companies would allow for the creation of a global market leader with combined sales in excess of €3.7 billion (US\$4.1 billion).

Greenyard Foods is listed on the Euronext Brussels stock exchange, and both potential merger partners also have their main offices in Belgium.

Univeg chairman Hein Deprez - who is also the chairman of Greenyard Foods and Peatinvest - said he hoped the deal would benefit all those along the supply chain.

"Creating a combined group offering fresh, frozen and canned fruit and vegetables would be beneficial to growers, retailers, consumer, employees and shareholders," Deprez said.

"We believe societal trends call for a more holistic view on fruit and vegetable consumption."

Discussions are scheduled to take place regarding valuation and transaction structure, and a 'joint strategic roadmap' for the combined entity is being developed.

The multinational added no final decision had been reached regarding the structure of any business combination, and in the meantime there could be no certainty on any agreement between the three companies or as to the terms of any such agreement.

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