

Argentine citrus company San Miguel has announced it is set to acquire major Peruvian mandarin producer Agrícola Hoja Redonda for US\$64 million.



San Miguel, one of Argentina's most iconic lemon companies which has recently been putting [more focus on sweet citrus](#), said it had signed a contract on July 14 to purchase Hoja Redonda.

The transaction is expected to be completed around mid-August, subject to conditions.

According to San Miguel, Hoja Redonda has two operations - in the southern region of Ica and northern region of La Libertad - which collectively cover more than 1,700 hectares.

Of that total, nearly 1,400 hectares are being used for mandarin, avocado and table grape production, with a total annual output of some 28,000 metric tons (MT). The remaining hectares will be used for fruit crops in the future.

Hoja Redonda also has a packhouse with a capacity of 25MT per hour between citrus and avocados.

San Miguel - which also has operations in Uruguay and South Africa - said the acquisition would allow it to increase volumes of high quality fruit to the North American market and complement the supply entering through the West Coast.

Peru's location on the Pacific coast also means there are increased opportunities to ship fruit to the Asian market, it added.

"The strong development of trade agreements with important world markets, along with its location and variety of climates, make Peru a strategic country for the global fresh fruit supply," San Miguel said in a statement.

"With this new origin, San Miguel has a presence in four of the six most relevant Southern Hemisphere countries for the export of premium citrus (Argentina, South Africa, Uruguay and Peru), bolstering the company's portfolio and making its offering even more sustainable."

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