

Belgium-headquartered fresh produce multinational Greenyard (Euronext Brussels: GREEN) has acquired a 49% stake in Israel-based fruit company Mor International, with the option to become a majority shareholder in the future.

Mor International is fruit sourcing and exporting company focused on exotics including mangos, avocados, persimmons, pomegranates and fresh dates, as well as bell peppers. In 2017 the company achieved sales of around 50 million.

Greenyard did not disclose how much it paid.

The company has long-term relationships with growers both within and outside of Israel, allowing Greenyard to expand its geographical footprint and sourcing capabilities. Greenyard said the move would also reinforce its strategy to build direct connection with growers.

"Greenyard sources more than 3 million tons of fruit and vegetables per annum, from fork to field, to fill our vertical funnel towards food retailers and foodservice," said CEO Hein Deprez.

"With Mor International, Greenyard further strengthens its leading position and enhances the availability, quality and variety of the product offering.

"Moreover, Mor International will further help Greenyard in its goal to increase consumption of fruit and vegetables. Hence, the transaction implies an increased focus on our strategy and priorities to continue generating profitable growth and strengthening our global leadership position in fruit and vegetables."

This development comes days after Greenyard announced it had **reached an agreement** to obtain the remaining 49% of its Fresh Direct operation in Belgium.

www.freshfruitportal.com