

[Oppy](#) has recently acquired a 65% stake in [Eco Farms](#), a leading avocado grower since 1972 and the first to grow and market organic avocados in the U.S.

The move is the latest in a series of acquisitions and strategies aimed at strengthening Oppy's key role as a premier grower, marketer and distributor of fresh produce from around the world.

Oppy and Eco Farms' 360-degree capabilities in the category have combined to create a new avocado tour de force from farm to shelf. The companies will bring to market a new, holistic avocado offering that includes growing and importing premium avocados, ripening in convenient, strategic locations and flexible packaging options in a bright, new brand, as well as marketing, logistical and other services.

The strategic partnership will create multiple synergies which will allow Eco Farms to capitalize on Oppy's extensive distribution network and widespread access to market, while Oppy will solidify its existing avocado category which will reap the benefits of vertical integration.

"We are incredibly excited for the opportunity to work with Eco Farms closely. They are a leading player in the avocado category and have a wealth of priceless expertise that they've gained over nearly 50 years of operation," Oppy's President and Chief Revenue Officer David Smith said.

"The avocado category has seen substantial growth over the last 10 years, and is bouncing back from recent market variability as the new Mexican crop begins. Through this partnership we will complement Oppy's existing avocado programs and will be able to drive the category forward by uniting the unique strengths and advantages of both businesses."

By integrating with Eco Farms, the fresh produce powerhouse will offer high quality organic and conventional avocados from diverse growing regions including Mexico, California, Chile, Colombia and Peru packaged in a fresh new look. The Eco Farms brand has been toned up to reflect the new partnership and deliver on the positioning line Green is Good™.

The line represents Eco Farms' commitment to growing flavorful, high-quality fruit using sustainable practices that stand the test of time, like pioneering organic avocado production. Green is Good™ playfully conveys the excellent nutrition properties of avocados in their familiar green package. It's timely for the fresh new approach with Oppy as well, according to Steve Taft, Eco Farms president and founder.

“We’re confident that by working together we can truly accelerate our growth and bring both of our organizations to new heights,” he said. “Thanks to Oppy’s extensive industry knowledge and connections we can expand at a speed and scale that otherwise would not have been possible, while they can tap into our decades of tried and trusted expertise in this robust category.”

The company's remaining ownership is comprised of Eco Farms and Santiago-based grower-marketer El Parque.

U.S. consumption of avocados has undergone a 9% CAGR between 2008-2018 in a market valued at \$6.5 billion, making it one of the fastest growing categories in terms of consumption. Avocado shipments to the U.S. also increased by 13% in the first quarter of 2020. Retail sales meanwhile stood strong during the first months of the lockdown, increasing by 20% year-on-year after rebounding from a decrease in foodservice sales, indicating the category’s resilience and the opportunities ahead.

In addition to avocados, Oppy will ultimately market a wide range of citrus and select tropical items in tandem with Eco Farms.