

California based produce marketer Frutura has added another acquisition to its tally, this time reaching an agreement to purchase Uruguay based Citrícola Salteña (Caputto), a global supplier and marketer of citrus and juice, expanding its reach in Latin America.

According to a statement, the company will be renamed Frutura Uruguay, a sign of the growing importance of Latin America to Frutura, and following their [2021 acquisition of Peru's Agrícola Don Ricardo](#), the same year of Futura's creation.

"Acquiring these assets and establishing Frutura Uruguay means a lot to me personally and will be a powerful addition in service to our customers," said David Krause, Frutura's CEO.

"The company's reputation for high-quality fruit and history of innovation sold us on this deal. We plan to selectively infuse capital; review existing varietal offerings; and enhance process efficiencies. We expect that each of these moves will be meaningful for Frutura Uruguay's growth."

Romain Corneille, who was instrumental in discussions during Frutura's due diligence, has been appointed Frutura Uruguay's new Executive Director. Corneille previously served as CEO of Argentina-based San Miguel Global and has deep experience throughout Latin America.

Alejandro Buratovich, who resides in Uruguay and will serve as Frutura's local representative, has been named CEO. Corneille and Buratovich worked closely together at San Miguel Global and form a well-established and strong team as they guide the business going forward. Frutura anticipates significant new synergies in the region, thanks to their growing network and the leadership of these two seasoned executives.

One of the team's priorities will be to build on the environmental heritage of Citrícola Salteña. Uruguay enjoys the protection of both the Atlantic Ocean and the Río de la Plata, making it a fertile ecosystem, naturally well-suited to the cultivation of premium citrus, the statement said.

"An abiding commitment to the principals of ESG is foundational at Frutura and remains a keen focus of the company in every country in which it does business", the statement added.

The agreement-to-acquire is the result of an auction of assets through block sale, led by the Banco de la República Oriental del Uruguay and adjudicated in the court system of Montevideo, Uruguay.

Frutura was notified that they were among qualified bidders on March 8th and the auction was held in Montevideo on March 15th. Citrícola Salteña requested a bankruptcy action in 2019 and the Commercial Defense League (Lideco) has served as the court-appointed trustee since that time.

According to the statement, Citrícola Salteña is also known as a pioneer in introducing innovation and automation to agriculture, including the early adoption of technology in the groves.

The company continued to invest in agronomic research and were the first to engineer best-in-class packing, grading and sorting systems in Uruguay, ensuring superior fruit consistent in size and color, Frutura said.

"Frutura Uruguay will build on this innovation legacy through the collaboration and exchange of best practices that is part of becoming a Frutura company", the statement concluded.