

As part of its continued overseas expansion, Hortifrut has announced the creation of a new distribution point in Ireland as well as a partnership in India to expand its growing power.

Regarding its expansion to Ireland and a restructuring of its operation, it will not affect its stakeholders, as “both assets and cash flows will continue to be under the indirect ownership and control of Hortifrut S.A.,” CEO Juan Ignacio Allende [said in a statement](#). Its headquarters will also remain in Chile.

He described this as “a natural step forward for Hortifrut”, a company which has already has seen revenues increased by 97 percent and fruit volumes boosted by 121 percent (from 51.5 million kilos to 113 million kilos) thanks to its growing international presence, in the last five years.

Currently, 95 percent of the revenue is generated outside Latin America and in the last ten years, compound annual growth rate reached 20 percent and 29 percent in the EMEA regions (Europe, the Middle East, and Africa) and Asia, respectively.

Allende recognizes the “need to be involved in international markets, in order to participate directly in new consumer trends and to continue efficiently with our European and Asian expansion, where we predict our highest growth in the future.”

India partnership with IG Berries

[In a separate development](#), Hortifrut has also announced an agreement with IG Berries in India, where it will invest \$20 million USD. The investment will allow the partnership to expand its current footprint in India.

IG Berries was set up as a joint partnership between leading fruit importer IG International, Australian based producer and breeder Mountain Blue Orchards (MBO), and experienced agribusiness investor Mano D. Babiolakis.

Executive Director of IG International Tarun Arora said the combination of partners, now including Hortifrut, is truly ground-breaking for the fresh produce industry in India.

“IG Berries is the first venture of its kind focused on high tech blueberry production in India and Hortifrut is a global business known world-wide for its strategic partnerships and leadership in berries,” Mr Arora said.

Last year, Hortifrut also bought Atlantic Blue, gaining control of 100 percent of Euroberry Marketing, as well as berry and cherry fields in Morocco and Spain.

The board of directors will present the idea of transferring national and international subsidiaries to Hortifrut Limited in a meeting with shareholders, which is due to take place on May 19 2022. The move is yet to be approved.