



PRESS RELEASE

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AGRANA acquires stake in Algerian fruit preparations producer ELAFRUIT SPA

The fruit, starch and sugar group AGRANA has extended its presence in the African market by acquiring 49% of the shares in Elafruits SPA, an Algerian producer of fruit preparations. Located in Akbou, around 200 km east of Algiers, this company with a workforce of around 100 employees generated revenues of approximately EUR 7 million in its 2017 financial year. As the global leader in fruit preparations, AGRANA now maintains 29 production sites in 21 countries.

Besides producing standard fruit preparations for yoghurts and ice creams, ELAFRUIT SPA also makes fruit purées and bases for the beverage industry. Algeria is a strategically important market for AGRANA and has the highest per capita consumption of fruit preparations for yoghurts in the region.

“This acquisition is another move to consolidate our leading global position in fruit preparations. The existing product portfolio and the option of expanding our production capacity close to major customers will accelerate AGRANA’s growth in North Africa,” explains AGRANA CEO Johann Marihart.

Fruit preparations at AGRANA

Fruit preparations contain top quality fruit which is either puréed or diced in order for these to be used in dairy products or in the ice cream and bakery products industries. These products are individually designed and produced by AGRANA on the basis of close development-related collaborations with customers. In addition to the food processing industry, AGRANA also supplies its fruit preparations to fast-food companies and food service providers.

About AGRANA

AGRANA adds value to agricultural commodities to produce top quality foodstuffs and numerous industrial upstream products. Around 8,700 personnel working at 59 production facilities worldwide generate consolidated revenues of around EUR 2.6 billion. The Group was founded in 1988 and is today the leading sugar company in Central and Eastern Europe as well as being a key producer, in the Starch segment, of special products and bioethanol in Europe. In addition, AGRANA is the global leader in fruit preparations and a major producer of fruit juice concentrates in Europe.

This press release is available in German and English at www.agrana.com.