Beat: Health

AGRO MERCHANTS GROUP ACQUIRES IBERIAN OPERATIONS OF FRIOPUERTO

SUPPORTING TEMPERATURE-CONTROLLED TRADE

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USPA NEWS - AGRO Merchants Group, a global leader in temperature-controlled storage and logistics solutions, today announced the acquisition of the three Iberia-based cold stores from Friopuerto. This transaction substantially expands AGRO's footprint and service capabilities within the Iberian region and reinforces the company's global leadership position in the import/export arena to support international trade. The three new facilities will be quickly transitioned to operate under the AGRO brand, while Friopuerto will retain its cold storage facilities in Mexico, Morocco and Uruguay.

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The largest of these three newly acquired facilities is a 10,000 square meter cold store located in the Port of Valencia, which is one of the largest container ports in Europe. This is the only cold storage facility located directly at the port, which offers time and cost benefits to the food industry. The site has several rooms comprising chilled, frozen and dual-temperature with a total capacity of 12,000 pallet spaces, along with on-site food inspection services and deep commodity expertise that includes meat, fish, fresh produce and other commodities.

The two other cold stores are located in Portugal at the Ports of Sines and Leixões. Sines was built in 2016 primarily to focus on fresh produce trade flows. Leixões is also a new site constructed in 2017, currently handling a wide range of frozen, chilled and ambient products with a diverse client portfolio. This facility is close to AGRO's existing inland warehouse in Porto, which adds capacity and allows AGRO to better serve this growing import/export market.

This strategic acquisition adds to AGRO's already significant footprint in Iberia, with existing cold stores in Barcelona, Algeciras, Lisbon and Porto. AGRO's expanded operations in this region pave the way for more efficient trade flows management, which facilitates a more comprehensive storage and logistics solution for customers.

"AGRO's latest acquisition complements perfectly our existing operations throughout Iberia and allows us to better support food trade flows through this important gateway to Europe," said Carlos Rodriguez, CEO of AGRO Merchants Group. "Our capital investment strategy includes both strategic purchases “” such as today's announcement and last month's acquisition of Cool Pak Solutions in the Port of Long Beach, California “” and expansions of existing facilities that are currently underway in both Urk, The Netherlands and New Jersey, USA. AGRO will continue to opportunistically grow our network with the goal of enhancing our service offerings and capabilities for the global perishable food industry."

Source : AGRO Merchants Group

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