
Fresh investment strengthens MMG Citrus

25th July 2016

News release

In a deal that brings fresh vision and significant investment for the future, Martinavarro have confirmed that private equity firm Miura have taken a 25% holding in their business. Martinavarro is a 50% partner in MMG Citrus; this new ownership structure is of interest and importance to our operations both in the UK and around the world.

The plan through the Miura transaction is to invest for international growth and market expansion. The company will be adding new processing and packaging capability, for example, and looking to strengthen its sourcing capability in both the Northern and Southern hemispheres.

MMG Citrus remains a core part of the Martinavarro business, and will undoubtedly benefit from this new structure. The MMG Citrus business is international, with operations in the UK, Spain and South Africa. Miura bring business excellence and vision, underpinned by sound financial strength. In combination with the existing management team (who remain at the helm) a fresh strategic concept brings a very exciting future. Additional focus on target markets will help our company seize the fresh opportunities and grower links that we seek.

We look forward to welcoming the investors in Miura as an important new part of our unique joint venture business.

ENDS

MMG Citrus Ltd is a joint venture business between leading UK fresh produce supplier, Mack, and Spain's largest and most technically-advanced citrus grower, Martinavarro. Specialising in supplying own-label citrus products for well-known retailers, MMG Citrus is a vertically-integrated model with a global supply network, designed to succeed in today's market.

For further information, please contact Judy Whittaker, Group Communications Manager on 01892 831222 or 07918 194998.