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Syngenta to acquire Nidera Seeds

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Syngenta has entered into a binding agreement to acquire Nidera Seeds from Swiss agri-business and Chinese grains trader China National Cereals, Oils and Foodstuffs Corporation (COFCO).



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The Chinese-state owned food processing holdings company COFCO International is the country's largest food processor, manufacturer and trader. It focuses on corn, sunflowers, sorghum, soybeans and wheat.

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As part of a comprehensive expansion of its international grains trading business, COFCO completed a full takeover of Nidera earlier this year.

However, Nidera has been experiencing losses and accounting issues which led the company to begin looking at ways to divest parts of the business.

Completion of the transaction is subject to clearance by the relevant merger-control authorities and regulatory clearances.

The global seeds business is going through a serious shake-up right now with fellow Chinese-state owned corporation ChemChina (China National Chemical Corporation) going through a US$43 billion takeover of Syngenta earlier this year.