

Bunge to sell European margarines and spreads business to Vandemoortele

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Bunge has announced an agreement to sell its European margarines and spreads business to Vandemoortele, a leading family-owned food group in Europe with a strong presence in margarines and plant-based oils & fats. The completion of the sale is subject to customary closing conditions, including regulatory approval.

With this agreement, Vandemoortele expects to acquire Bunge's margarines and spreads business in Germany, Finland, Poland and Hungary, along with its spreads and margarine manufacturing sites and a portfolio of 20 consumer brands.

Bunge Chief Transformation Officer and acting President, of Food Solutions, Pierre Mauger, commented, "Bunge's focus going forward is on global leadership in our integrated value chains in oilseeds and grains, and in our connected oils, emulsifiers and proteins B2B ingredients businesses. We are pleased that the margarines and spreads business will be able to further develop under new ownership."