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Fresh Del Monte acquires majority stake in Avolio

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Fresh Del Monte Produce, one of the worldâ??s leading vertically integrated producers, marketers and distributors of high-quality fresh and fresh-cut fruit and vegetables, today announces its acquisition of Avolio, Uganda's leading supplier of bulk crude and edible avocado oil. As part of this deal, the company will acquire a majority stake in Avolio, in line with its initiative to expand into high-value speciality ingredients.

The acquisition of Avolio allows Fresh Del Monte to convert avocados into premium avocado oil, driving commercial growth within a key area of the companyâ??s long-term strategy: Specialty Ingredients and Innovation. Avocados are one of the few fruits from which oil can be extracted from the pulp. Avolio leverages this to create value from fruit that cannot be sold whole â?? reducing food waste and supporting Fresh Del Monteâ??s commitment to sustainability and the circular economy.

â??Acquiring Avolio is a strategic step aligned with our long-term vision to extract greater value across our supply chain while advancing our commitment to sustainability,â?? said Mohammad Abu-Ghazaleh, Chairman and CEO of Fresh Del Monte. â??It complements our newest business division â?? biomass and speciality ingredients â?? through which we are transforming agricultural byproducts into high-impact solutions that enhance soil health, support human wellness, and create new applications for a circular economy. These efforts not only reinforce our environmental stewardship but also position us to compete in higher-margin categories that drive profitable growth and long-term shareholder value.â??