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# Mitsubishi announces business alliance with Thai Union Group

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Mitsubishi Corporation (MC) announced that it has reached an agreement with Thai Union Group Public Company Limited (TU) to enter into a business alliance agreement. Concurrent with the Agreement, MC intends to acquire 13.81 per cent of TUâ??s total issued shares (excluding treasury shares) via a general offer, increasing its stake from 6.19 per cent to 20 per cent. Upon completion of the General Offer, TU will become an equity-method affiliate of MC.

Global demand for seafood continues to rise, driven by population growth and shifting consumer preferences in line with economic development. Among the various seafood products, tuna stands out for its widespread appeal across both developed and emerging markets. Its stable supply is carefully managed under strict resource sustainability guidelines. Tuna is highly versatileâ??used in frozen and chilled sushi/sashimi, shelf-stable canned products, and, more recently, in pet food products, a category that has seen notable growth in demand.

TU is one of the worldâ??s largest seafood processing and sales companies and a market leader in canned tuna and wet pet food made from tuna. Since MCâ??s initial investment in TU in 1991, the two companies have cultivated a strong relationship over more than 30 years, collaborating across broad seafood-related businesses, including canned tuna, pet food, and frozen products such as salmon and shrimp.

Through this agreement, MC and TU aim to maximise value across the seafood value chain by leveraging their respective strengths in procurement, processing, and sales, while enhancing global synergies and ensuring a stable supply of high-quality products that meet consumer needs.