

Grupo Bimbo increases presence in China

02 July 2018 | News

Grupo Bimbo, Mexican multinational bakery product manufacturing company, has gained a greater foothold in the Chinese market after completing the acquisition of Mankattan.



Bimbo has now satisfied all customary closing conditions, including receiving regulatory approval, and can press ahead with integrating Mankattan into the rest of its business.

Grupo Bimbo, Mexican multinational bakery product manufacturing company, has gained a greater foothold in the Chinese market after completing the acquisition of Mankattan.

A deal for the Chinese company, which produces sliced bread, cakes, buns and Japanese-style sandwich bread, was announced in February. It includes four production sites owned by Mankattan that serve consumers in the cities of Beijing, Shanghai, Sichuan, and Guangdong.

Bimbo has now satisfied all customary closing conditions, including receiving regulatory approval, and can press ahead with integrating Mankattan into the rest of its business.

Daniel Servitje, chairman and CEO of Grupo Bimbo, said “Not only does the addition of Mankattan strengthen our presence in the country, it also provides us with a platform to grow the market for branded, packaged baked goods as well as the foodservice channel in China. This is a vital growth market for us and an acquisition that bolsters our global profile.”