



By Carl Collen

Thursday 8th September 2016, 9:36 GMT

Fyffes makes room for more mushrooms

Group acquires a second Canadian mushroom business, All Seasons Mushrooms



Fyffes has announced the purchase of a second large Canadian mushroom business, All Seasons Mushrooms Inc, to complement acquisition of fellow Canadian mushroom group Highline Produce Limited earlier in the year.

According to a statement, Fyffes has paid CAD\$59.1m (€41m) to acquire 100 per cent of the equity in All Seasons and refinance its debt. Fyffes is funding this acquisition through existing bank debt.

All Seasons, which is based in British Columbia, is one of the largest mushroom producers in Western Canada. It is a fully integrated

producer operating from four facilities, of which three are owned and one is leased. Its geographic reach will be highly complementary to that of Highline Produce. The current CEO of All Seasons, Frank Moscone, will remain in the business post acquisition.

"We are very pleased to have acquired All Seasons," said Fyffes chairman David McCann. "It represents an excellent strategic addition to the Highline business which we acquired earlier this year.

"Together, Highline and All Seasons will be well placed to provide Canadian customers with a consistent

supply of the highest quality mushrooms from coast to coast, while continuing to strategically supply US customers with premium and organic mushrooms," he noted. "We look forward to working with Frank Moscone and his management team to continue to develop the business."

All Seasons CEO Frank Moscone added: "We are delighted to be joining the Fyffes Group and excited about the potential in working with Highline to provide nationwide coverage to our combined customer base."