



By Mike Knowles

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Fruitbox: Investors embark on avocado Mission



Mission Produce Mike Browne talks exclusively to Fruitbox about what the company's IPO means for the business

The first day of October 2020 was a busy and exciting one for Mike Browne, chief operating officer at Mission Produce. The company made history by listing on US stock exchange the Nasdaq, with an initial public offering aimed at raising a potential US\$100m. And as more and more markets open to an increasing number of suppliers around the world, the prospects for those investors who buy into what some regard as green gold seem especially strong.

In Episode 40 of Fruitbox, Fruitnet's Chris White talks to Browne about what the IPO means for Mission itself and for the avocado business as a whole. "It gives Mission a lot of opportunity to do more of what we already do," Browne comments. "As a leader in the business, we're laser-focused on fresh avocados. We're going to continue to innovate, and continue to find ways to get the freshest, most wholesome avocados ripened correctly and to consumers."

For Browne and his colleagues, receiving an injection of investment backing will give the company even more capacity to explore new commercial avenues faster – for example opening new markets or developing new sources of supply. "It's going to give us a lot of flexibility to grow the company, to have more elasticity within the company, to have a responsible balance sheet, and to continue doing what we've done – to innovate not only in the distribution but also in the farming and vertically integrate," says Browne. "We're one of the largest growers of avocados in the world and we're going to continue to grow more globally."

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