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Mitsui acquires Totam Seeds

Tomato developer will subsequently partner with Dutch group Prominent



Global investment conglomerate Mitsui & Co has announced that it acquired 75 per cent of shares of tomato seed breeding company Totam Seeds on 25 November.

According to Mitsui, which has a diverse portfolio including an agriculture division, Totam is an innovative seed company specialising in the development, production, and sale of high quality tomato seeds targeted towards active greenhouse (AGH) production.

As part of the deal, Mitsui will be partnering with the Prominent Group, the largest tomato agriculture cooperative in the Netherlands representing approximately

30 per cent of the nation's tomato production, to together expand Totam's operations.

"We are thrilled to partner with Prominent," said Hitoshi Kudo, general manager AgriScience division of Mitsui & Co. "Prominent has extensive knowledge and experience in state-of-the-art tomato production and we look forward to also contributing our global business expertise and perspectives to together look at new ways to fuel innovation."

Mitsui, Prominent, and Totam initiated their relationship in April 2019 and have since been engaged in conducting trials using seed varieties developed by each other.

"We believe that by combining each other's resources, expertise, and research platform, we would be able to jointly grow and maximise the business potential of Totam," noted Fulvio Berton, newly appointed CEO of Totam. "I am very excited and looking forward to being actively involved in this project. This combined effort will provide tremendous value to the tomato producers throughout the world."

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