



By Matthew Jones

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JBT Corporation to acquire Proseal

US group looks to bolster presence in the convenience sector through purchase of UK tray sealing specialist



Chicago-based JBT Corporation has signed a definitive agreement to acquire tray sealing specialist Proseal.

The purchase price of approximately £220m (US\$287m) is subject to regulatory approvals, with the deal expected to close in the second quarter of 2019.

Established in 1998, Proseal supplies high-quality tray-sealing machines to markets worldwide. The company currently employs 350 staff at its headquarters in Adlington, UK, with additional facilities in the US and Australia.

Under the terms of the deal, Proseal's management team – led by the company's founders Steve Malone and Robert Hargreaves – will remain in place, with the Proseal brand to be retained.

Malone said the move would allow Proseal to further expand its business by providing access to JBT's global sales and service network.

"We are delighted to announce that Proseal is to become part of JBT, which will significantly enhance our global presence," Malone explained.

"This deal will ensure Proseal's continued growth and success through access to JBT's global sales and service network, enhancing our customer support overseas as well as growing our business into new markets."

JBT is a global technology solutions provider to high-value segments of the food and beverage sectors.

JBT's chairman, president

and chief executive, Tom Giacomini, said tray sealing is relevant to many of his company's customers, particularly given the rapidly expanding market for convenience foods.

"The acquisition of Proseal represents an important expansion of JBT's capabilities, adding significantly to our end-of-line market position and advancing our strategy of providing full-line customer solutions," said Giacomini. "Moreover, we believe Proseal's technology affords growth opportunities around the globe."