



By Matthew Jones

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Freshmax sells NZ domestic division to T&G Global



Decision signals group's commitment to export growth in New Zealand

Freshmax Group's board of directors and majority shareholders have agreed to the sale of its New Zealand domestic produce trading and services business to T&G Global.

The sale includes three market sites (Auckland, Wellington, Christchurch) and distribution services throughout the country, all of which fall under the remit of Freshmax New Zealand. The sale does not include any of Freshmax Group's pipfruit, international, Australian or intellectual property (Innovar) holdings.

Freshmax New Zealand CEO, Andrew Common, said the mutually beneficial deal sets up both parties for sustained levels of business growth.

"Both T&G and Freshmax have a strong reputation for delivering value to their New Zealand suppliers and customers," Common explained.

"We also share a similar culture with

provision, importation for domestic markets and, its largest division, export for overseas markets. This export division

largely complementary business models. The coming together of these two businesses provides greater sustainability and brings the potential for growth opportunities."

After the deal satisfies final requirements, Freshmax intends to focus on strengthening its investments in New Zealand that support export growth.

Freshmax Group CEO, Murray McCallum, said the sale of the New Zealand domestic business would free up the company's other New Zealand businesses to focus on continued growth, including the potential for further investment across its core categories and intellectual property.

Both McCallum and Common will support the Freshmax New Zealand domestic team through the transition.

T&G Global CEO, Gareth Edgecombe, said the NZ\$30m purchase deal presented his company with a significant

in New Zealand is something to be proud of.

opportunity to expand and strengthen its presence in New Zealand, deliver better service to growers and customers, provide a platform for an enhanced supply chain and supply the highest quality fresh produce to customers year-round.

"We are proud to lead the consolidation of these two strong businesses which we believe will be a welcome catalyst of change to drive more efficient and effective ways of working with New Zealand growers and retailers," Edgecombe explained. "Freshmax New Zealand brings a strong team, operations and facilities and a large distribution services business which are all complementary additions to T&G's New Zealand produce business."

Freshmax New Zealand was founded in 1995 and is recognised as an industry-leading, full-service produce marketer. It has focussed on six core categories and three main disciplines: domestic

"As a business we are confident that T&G provides an opportunity to extend our legacy into the future."

<http://www.fruitnet.com/americafruit/article/1474/parts-of-san-diego-quarantined-as-psyllid-count-mounts>

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includes Valleyfresh New Zealand and Freshmax Exports Limited (formerly Crasborns), which leads Freshmax's global pipfruit category.

Freshmax founder and chairman, David Smith, said the company's performance

"Freshmax has a longstanding and loyal team with a proven history of delivering value for its customers and suppliers," Smith explained. "I would like to thank our staff, suppliers and partners for their support through our journey together over the past 24 years.

Read more about the deal in the upcoming Autumn 2020 edition of Produce Plus.

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