



By Liam O'Callaghan

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## T&G acquisition of Freshmax NZ approved



New Zealand's Commerce Commission has approved the move paving the way for the completion of the purchase

**T**&G Global's acquisition of the domestic division of Freshmax New Zealand has been approved by the New Zealand Commerce Commission.

The Commission was satisfied that the acquisition is unlikely to substantially lessen competition in any New Zealand market, adding the countervailing power of some customers and growers, is likely to constrain the ability of T&G Global to raise prices or reduce service quality.

Gareth Edgecombe, chief executive of T&G Global, welcomed the decision that is set to bring together two of New Zealand's leading fresh produce companies.

"For 122 years, T&G Global has partnered with local and international growers and retailers to provide Kiwis with high quality, nutritious fruit and vegetables. The team at Freshmax New Zealand shares our passion for superior quality, servicing retailers across the country," said Edgecombe.

"By bringing together our two strong businesses, we can enhance New Zealand's fresh produce supply chain, providing year-round supply of key categories, as well as expanding into exciting new categories. This will provide growers with improved access to markets, and for retailers a platform which simplifies their ability to access high-quality fruit and vegetables.

"The combined strengths of the businesses will build a stronger presence in the market," added Edgecombe.

The acquisition includes three market sites (Auckland, Wellington and Christchurch) and distribution services throughout New Zealand (Auckland, Palmerston North and Christchurch).

T&G Global will now move to satisfy all of the conditions of the acquisition, with the view to completing the purchase by the end of April 2020.

"Our immediate priority will be the smooth integration of the two

businesses, which in light of Covid-19, is occurring at a time of increased demand from supermarkets," said Edgecombe.

"As an essential business, we're committed to providing a robust and safe supply chain. This acquisition further strengthens our ability to deliver fresh fruit and vegetables to retailers, home delivery providers and communities across New Zealand."