



By Matthew Jones

Tuesday 14th September 2021, 6:13 GMT

Seeka eyes Orangewood amalgamation

New Zealand heavyweight makes play for Kerikeri-based kiwifruit business



Seeka has moved to grow its presence in New Zealand's Northland region through a proposed amalgamation with Orangewood.

In a conditional agreement announced today (14 September), Orangewood shareholders are being offered 0.66 new Seeka shares and NZ\$1.35 (US\$0.96) in cash for every Orangewood share.

Based in Kerikeri, Orangewood is a post-harvest and orchard management company that processes over 1.5m trays of kiwifruit per season.

"Northland is experiencing strong growth in kiwifruit and avocado orchards, and we are excited by

this opportunity to increase our operations and deliver our services to more Northland growers," said Seeka chief executive Michael Franks. "It is a \$6.55m deal that includes Seeka assuming \$1.84m of Orangewood debt."

The boards of Seeka and Orangewood have unanimously recommended the amalgamation, with Orangewood shareholders scheduled to vote on the deal on 1 October.

"The amalgamation of Orangewood, which needs capital investment, with Seeka which has invested in Northland, has available processing capacity and a proven track record of delivering competitive returns to its growers and stakeholders, makes

sense from every perspective and we fully recommend it to Orangewood shareholders and growers," said Orangewood chair Brad Davies.

The move follows a similar amalgamation struck up by [Seeka and Ōpōtiki Packing and Cool Storage](#) earlier this year.

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