

The international marketing magazine for fresh produce buyers in Europe



By Mike Knowles

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## Orsero returns to form and targets expansion



The group is looking to grow sales of new products including avocados

Italian group set to grow non-banana business with possible entry into fresh-cut and dried categories following public listing

**I**talian fresh produce distributor Orsero, formerly GF Group, is targeting growth in its non-banana business as part of an overall push to grow sales of its Elli Orsero brand in established and emerging areas of its domestic market.

The strategic vision was underlined recently by the company's three principal directors – chief executive Raffaella Orsero, chairman and chief commercial officer Paolo Prudenziati and chief financial officer Matteo Colombini – at the Rosa Grand Hotel in Milan, following the publication of the group's first financial results since [being listed on the Italian stock exchange earlier this year](#).

According to the directors, the company's primary goals as far as the Italian market is concerned include: maintaining banana volumes while

expanding sales of pineapples and other fruit; expanding in geographical areas throughout the country; and increasing coverage of its branded offer, particularly for pineapples, exotic fruits and berries.

Other new commercial initiatives are on the horizon, they revealed, such as the development of new business lines in fresh-cut and dried fruit categories, as well as identifying and developing new sales channels like banana vending machines, the horeca sector and online retailing.

Further afield, the company is looking to consolidate its position in key markets via its main European distribution subsidiaries outside of Italy: AZ France, Eurofrutas in Portugal and Bella Frutta in Greece, plus it owns half of Hermanos Fernandez in Spain.

The directors suggested they were

prepared to develop new partnerships with local producers in different EU countries, as well as to assess investment opportunities in other markets and for other products.

Orsero's public listing, which saw the company change its name from GF Group, was the result of a merger with a special purchase acquisition company called Glenalta Food, gives the group a more secure financial footing after its [much-publicised debt restructuring](#).

As a result, the financial shackles imposed by its restructuring plans have effectively been thrown out. This, combined with the disposal of non-core businesses like Moño Azul in Argentina and an executive jet airline company, arguably give it more freedom to secure new loans and insurance that can underpin any future venture or collaboration.

Orsero's first set of public results certainly shows an upward trend for the business. Net sales were €685m in 2016, compared

Similarly, net profit (EBITDA) is moving up too. Last year's result, €35.2m, was significantly higher than the €27.5m

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with €617m in 2015 and €555m in 2014.

achieved in the previous 12 months and the  
€13.5m posted for the year before that.

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