

General Announcement::Sale by US Subsidiary of its Sager Creek Business

Issuer & Securities

Issuer/ Manager	DEL MONTE PACIFIC LIMITED
Securities	DEL MONTE PACIFIC LIMITED - VGG270541169 - D03
Stapled Security	No

Announcement Details

Announcement Title	General Announcement
Date & Time of Broadcast	21-Sep-2017 18:40:06
Status	New
Announcement Sub Title	Sale by US Subsidiary of its Sager Creek Business
Announcement Reference	SG170921OTHR6CE0
Submitted By (Co./ Ind. Name)	Antonio E S Ungson
Designation	Company Secretary
Description (Please provide a detailed description of the event in the box below)	Please see attached.
Attachments	<p>DMPL_Sale of Sager Creek Business_Final.pdf</p> <p>Total size =66K</p>

Like 0

Tweet



Share

DEL MONTE PACIFIC LIMITED
(Incorporated in the British Virgin Islands)

SALE BY US SUBSIDIARY OF ITS SAGER CREEK BUSINESS

The Board of Directors of Del Monte Pacific Limited (the “**Company**”) wishes to inform the shareholders that the Company’s US subsidiary, Del Monte Foods, Inc (“**DMFI**”), has entered into an agreement to sell its Sager Creek vegetable business to McCall Farms, Inc, a family-owned business that manufactures brands such as Bruce’s Yams, Margaret Holmes and Glory Foods. The total consideration for the assets sold will be US\$55,000,000.

The Sager Creek business produces specialty vegetables for the foodservice and retail markets, and manufactures several brands, including Veg-all®, Freshlike®, Popeye®, Princella®, Trappey’s® and Allens®.

As a result of this sale, one production facility in Siloam Springs, Arkansas, will immediately cease operations. DMFI will continue to be the point of service for all retail and foodservice customers of Sager Creek through early 2018, and will work closely with McCall Farms to support a seamless transition to McCall’s organisation.

David Meyers, Chief Operating Officer of DMFI, said, “This divesture allows us to focus our energy and resources on strengthening our core business, driving innovation, and exploring new products that meet the evolving needs of today’s consumer.”

No director or controlling shareholder has any interest in the transaction or in any service contracts related to it.

By Order of the Board

Antonio E S Ungson
Company Secretary

21 September 2017