



2 April 2020

T&G Global welcomes approval to acquire Freshmax New Zealand's domestic business

T&G Global welcomes the New Zealand Commerce Commission's decision to approve its acquisition of the domestic division of Freshmax New Zealand.

T&G Global CEO, Gareth Edgecombe, says the acquisition will bring together two of New Zealand's leading fresh produce companies, providing a superior partnership for growers and retailers.

"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 share our passion for superior quality, servicing retailers across the country.

"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," says Gareth.

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

T&G 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.

"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," says Gareth.

For further information, please contact:

Adrienne Sharp
Head of Corporate Affairs
T&G Global Limited
+ 64 (0)27 801 5534

About T&G Global

Established 122 years ago, T&G Global is one of New Zealand's largest fresh produce companies - growing, packing, shipping, marketing and selling delicious fruit and vegetables to consumers around the world. Our success comes from consistent and sustainable growing practices, committed growers, valued customers and a passionate team of people. Our apples, including the premium, kiwi-bred varieties Jazz™ and Envy™, are grown in 14 countries and sold in more than 45 countries year-round. We're passionate about growing healthier futures through fresh fruit and vegetables.