



## **Agricola Sundays: Battaglio and SRCC join together to form property company**

**“This is an enormous opportunity to contribute to the development of citrus in our valley”**

Battaglio S.p.A. and Sundays River Citrus Company Pty Ltd (SRCC) recently partnered, launching a dynamic new partnership in the South African property market.

Agricola Sundays, the newly formed company, is nearing completion of a majority investment in a group of farms in the Sundays River Valley and is well on its way to acquiring shares in a greenfield enterprise that will hold a considerable part of empowerment shares.

“This is an enormous opportunity for SRCC and Battaglio to contribute to the development of citrus in our valley and we are really excited that a good Company will join the Sundays River family.” Hannes de Waal, CEO, SRCC

Battaglio, which was founded in Turin in 1972, has expanded its operations in the fruit and vegetable sector and now sells over 160 000 tons of produce, including citrus, pome fruit, and bananas, under strong brands that are recognized by both the trade and consumers.

While it is most known for its warehouses in Turin and Rome, the corporation has never restricted its operations. The investment in South Africa follows previous ones in Italy, in Brescello (RE), with the company Agricola Don Camillo, which specializes in the cultivation of melons, watermelons, and pumpkins, in Colombia, in the Valle del Cauca region, with the Agricola Persea avocado farm, which specializes in the cultivation of Hass Avocados, and in Argentina, with Battaglio Argentina.

SRCC was founded in 1924 and is a global leader in the export of citrus fruit from South Africa. The Sundays River Valley produces the best quality of lemons in the world and SRCC is a prominent lemon exporter. However, in this valley, SRCC and its shareholders grow high-quality navels, Valencias, and various Late Mandarin varieties. In recent years, SRCC has expanded its farming operations through joint ventures with its shareholders as part of a backward integration strategy. SRCC and 17 of its producers are well on their way to completing Ikamva Lethu, a 560-hectare Broad-Based Empowerment Project with 60 percent black shareholders who are all packhouse and farm employees in the valley.

Both parties share common value systems and enormous respect for one another, but Battaglio believes they can strengthen SRCC's empowerment drive. "Battaglio is excited to make a contribution to the citrus industry in South Africa as it will help to create jobs and add value to the life of many people." Luca Battaglio, President, Battaglio S.p.A.

Both companies will continue to operate independently in their daily operations, with SRCC continuing to supply many prestigious Italian receivers of citrus fruit. Battaglio is a preferred receiver of fruit from several reputable, high-quality South African fruit and watermelons exporters, and will continue to add value to these professional firms.

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