



San Miguel sells fresh fruit operations in Peru and South Africa to Citri&Co

San Miguel (Argentina) and Citri&Co (Spain) agree to the transfer to Citri&Co of San Miguel's operations in Peru and South Africa, alongside the exclusive international commercialization of its fresh fruit from Argentina and Uruguay.

San Miguel's operation in Peru is one of the main producers and exporters of citrus, avocados and seedless grapes in the country while also being a key citrus player in South Africa.

Citri&Co, a European vertically integrated player sponsored by Miura Partners, strengthens its foothold in the Southern Hemisphere with this decision. It enables the company to continue growing internationally in destination markets such as the U.S., Middle East and Asia.

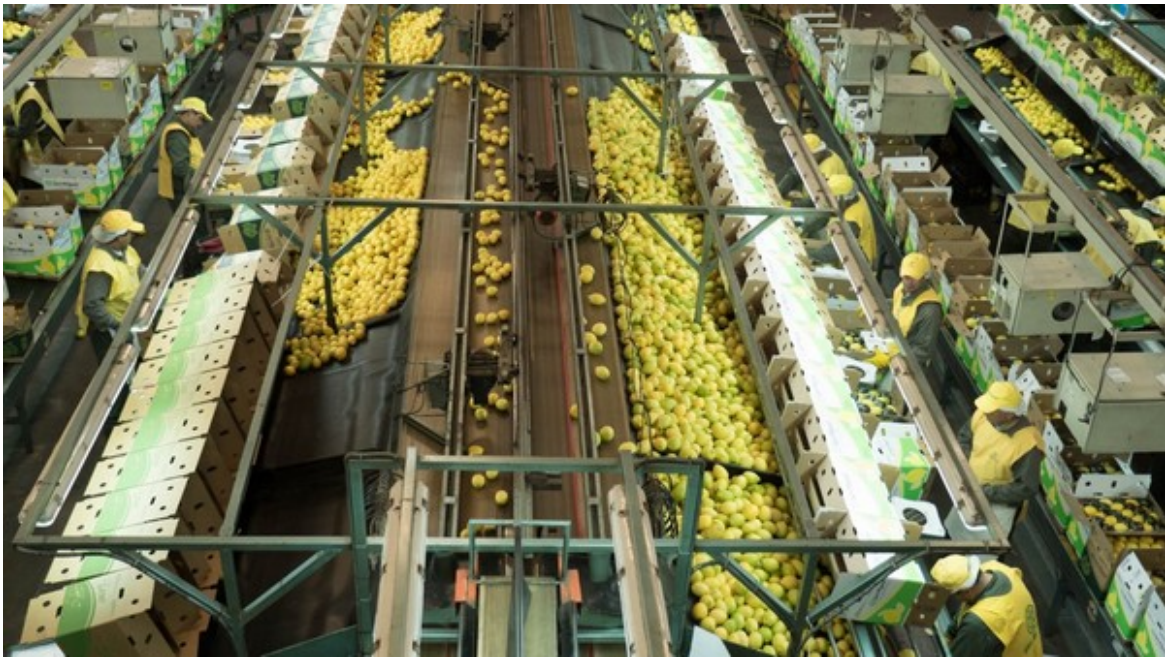


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Additionally, this helps Citri&Co move towards achieving its position as a 12-month supplier of high-quality citrus while broadening its fruit portfolio with high value-added categories such as avocados and seedless grapes.

San Miguel will focus on developing strategic projects based on natural ingredients in Argentina, Uruguay and South Africa to reaffirm its position as a global lemon processor. At the same time, the company will continue with its fresh citrus exports from Argentina and Uruguay. This transaction is part of a strategy to optimize San Miguel's current capital structure and provide the financial viability it needs to fulfill its long-term strategy, which is mainly focused on achieving more agile, accelerated growth.

Both South Africa and Peru will continue operating locally and maintain managing their teams and colleagues and fostering their current relationships with local growers.



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“We are very excited to start this new chapter in San Miguel’s history by focusing on the development and growth of the natural ingredients business through new investment projects to continue supplying customers around the world,” said Pablo Plá, San Miguel CEO.

“We are very pleased with the agreement as we are making a sound step to becoming a 12-month fresh fruit supplier and broadening our portfolio with high value-added categories such as avocados and seedless grapes. We are exceptionally thankful for San Miguel’s good work, and we receive its legacy with the utmost respect while we warmly welcome the South Africa and Peru team to the Citri&Co’s family,” said Carlos Blanc, CEO at Citri&Co.



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