



14 December 2018

Kerry Group

Kerry announces two further strategic acquisitions

Kerry, the global taste & nutrition and consumer foods group today announced that it has reached agreement to acquire Ariake USA, the North American Business of Ariake Japan Co., subject to regulatory approval and customary closing conditions, and Southeastern Mills North American coatings and seasonings business (SEM), subject to customary closing conditions. These acquisitions further enhance the Group’s foundational technology portfolio, as well as strengthening its foodservice positioning in line with strategic growth priorities. Total consideration for the acquisitions is expected to be c.€325m. These acquisitions have annualised pro-forma third-party revenues of approximately €125m. The Group will finance both acquisitions from existing lines of credit.

Ariake USA produces natural clean label savoury taste solutions derived from poultry, pork and vegetables at its facility in Harrisonburg, Virginia. Ariake USA’s highly specialised extraction technologies and development capabilities produce a suite of tailored solutions across a number of end use markets. This acquisition further enhances Kerry’s extensive authentic taste and clean label portfolio, whilst also complementing the Group’s *from-food-for-food* heritage.

SEM manufactures coatings and seasonings at its strategically located manufacturing base in Rome, Georgia. This acquisition complements Kerry’s authentic taste portfolio and further develops the Group’s industry leading offering into the meat end use market.

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