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Cargill’s edible oil portfolio expands with acquisition of Leonardo Olive Oil

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Commenting on the acquisition Siraj Chaudhry, Chairman, Cargill India, said, “We have a history of acquiring brands with very high pedigrees. Leonardo Olive Oil is an iconic and trusted name associated with purity, goodness and cooking healthy delicious food, since 2003. Olive oil is a rapidly growing segment gaining much popularity as a healthy cooking option. This acquisition represents a natural extension of Cargill Food’s India strategy in the premium consumer space by providing a diversified portfolio of products. We will build on its strong brand heritage, and consumers will benefit from Cargill’s commitment to quality, food safety, innovation and value.”

Expressing his thoughts on the acquisition, V N Dalmia, Chairman, Dalmia Continental, said “Dalmia Continental drove the olive oil market in India to high rates of growth and made Leonardo the leading brand. We were determined to let our baby go only to a new parent that we were certain would foster it with the same care and attention that we did. There is an inflection point in the life of each product and Leonardo is at that point. It is poised to take the next leap forward to retain its leadership status and Cargill is the best new parent to promote that effort.”

Cargill also announced that, post the acquisition, V N Dalmia has consented to be associated with Cargill as an advisor for the Leonardo Olive Oil business.

The olive oil market in India has grown rapidly in the last decade from 1,000 tons in 2003 to 12,000 tons in 2013, according to the Indian Olive Association.

Read online: https://nuffoodsspectrum.in/news/8/10328/cargills-edible-oil-portfolio-expands-with-acquisition-of-leonardo-olive-oil.html

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