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Bunge signs agreement to sell margarine and mayonnaise assets

US based Bunge Limited, a world leader in sourcing, processing and supplying oilseed and grain products and ingredients, has entered into an agreement to sell its margarine and mayonnaise assets in Brazil to Seara Alimentos S.A.

By **Sonali Wankhade** | December 23, 2019



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The transaction includes three production plants and the brands used for these two products. The completion of the sale is subject to regulatory approval.

"This transaction further streamlines our operations in Brazil around our core capabilities, while providing good value for a solid business. It also represents another incremental step in executing a key priority of optimizing our overall portfolio," said Greg Heckman, Bunge’s Chief Executive Officer.

As part of this deal, the companies have also negotiated supply, toll manufacturing and brand license agreements. Other branded products including packaged oils, shortenings and specialty oils will remain in Bunge’s portfolio.

Read online: https://nuffoodsspectrum.in/news/31/15341/bunge-signs-agreement-to-sell-margarine-and-mayonnaise-assets.html
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