AB AGRI EXPANDS INTO ALTERNATIVE PROTEINS WITH AGROKORN PURCHASE

Tuesday 2 February, 2016

Acquisition signals entry into new generation proteins market.

Leading British animal nutrition and agricultural services group AB Agri is growing its capabilities in the fast-developing field of alternative proteins with the acquisition of AgroKorn.

The deal sees the Danish developer and producer of animal nutrition products, premix, milk replacers and alternative proteins join AB Agri's growing community, although AgroKorn's mink business has not been acquired.

The acquisition demonstrates AB Agri's intent to bring new generation proteins to the animal feed market, and is in direct response to customers' increasing need for high quality protein ingredients that have a strong technological componen

The two businesses see great potential in developing new markets for AgroKorn's innovative Alphasoy 530 and 510 feed material across South East Asia, Latin America and key European regions.

AB Agri will also develop the sales potential of AgroKorn's successful premix and milk replacer ranges, a mainstay of the AgroKorn product offer, and invest in the Danish site.

David Yiend, CEO of AB Agri, comments: “As a business, and as an industry, we are working hard produce more food for more people using fewer resources. The expertise and capability of the AB Agri team, allied to AgroKorn's, will accelerate our mission to move agriculture further forward.

“As AB Agri continues its rapid growth, our culture of curiosity and entrepreneurship will see us bring even more technically-advanced products and services to market to support the livestock, aqua and pet sectors, and indeed the entire agri-food supply chain from farmer to retailer. We are confident that our new generation proteins platform has the potential to benefit the worldwide industry.”

AgroKorn Sales and R&D Director, Dennis Jørgensen, who will now lead the business commercially, comments: “AgroKorn has established strong commercial relationships within Denmark, and has increasingly been seeking markets outside of the country.

“This development means we will be supported by the resources and skills of AB Agri and its parent, Associated British Foods plc. Alternative Proteins have excellent potential in the livestock industry, and we look forward to combining the commercial capabilities of AgroKorn and AB Agri to expand into new international markets with our product portfolio.”

-Ends-

NOTES TO EDITORS:

About AB Agri

AB Agri is a £1.2 billion animal nutrition and agricultural services business, part of Associated British Foods.

AB Agri operates across the agri-food supply chain from research to retailer, straddling high performance compound feeds and feed co-products from the food, drink and biofuels industries, feed micro-ingredients, analytical and consultancy services, livestock and poultry marketing.

AB Agri began in 1984, working with British Sugar to take bi-product from sugar factories and convert it into nutritious and cost effective animal feed. The business has rapidly expanded through acquisition, technological expertise, nutritional innovation and market development. AB Agri now employs more than 3,000 people and supplies products and services to farmers, feed and food manufacturers, processors, and retailers selling products in more than 70 countries.

More information at www.abagri.com

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About AgroKorn

AgroKorn was founded in Denmark in 1994 by Anton Aarup and has grown into a successful and profitable animal feed business, selling traded commodities, liquid vitamins, premix, milk replacers and more innovative products, notably Alphasoy 530 and 510.

More information at www.agrokorn.dk

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