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Japanese organic food company strikes a deal with US meal kit firm

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Purple Carrot, the plant-based meal kit company with operations in the U.S., has announced that it will be acquired by Tokyo-based Oisix ra daichi Inc. (Oisix), Japanâ??s largest meal kit and organic food delivery service.



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With Oisix's platform and access to fresh produce through thousands of farmers, and Purple Carrot's U.S. market penetration, the company is poised for explosive global growth in what experts predict will be a $9 billion global market by 2025.

Purple Carrot's corporate headquarters will remain in Massachusetts, and the entire executive leadership team will maintain their roles in the organization. Terms of the deal include an upfront payment of $12.8 million, with an earn-out potential of an additional $17.2 million through 2021, creating a total deal value of up to $30 million.

The acquisition represents the first global alliance between two health-centric companies in Asia and the United States who will be able to leverage their food service and plant-based expertise to capitalize on the better-for-you trends that extend across the world.