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ASIA

Ajinomoto acquires majority equity stake in MTG

27 August 2019 | News

Japan based Ajinomoto Co., Inc. has signed a share purchase agreement to acquire a 50.1% equity stake in More Than Gourmet Holdings, Inc. (MTG) of the United States for a strategic partnership through Ajinomoto Co.’s consolidated subsidiary Ajinomoto Health & Nutrition North America, Inc. (“AHN”).



To Enhance Its Integrated Food Solutions Business in the North American Market

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By augmenting this U.S. liquid seasonings business and its associated sales channel for food service and restaurant customers through the combination of Ajinomoto Co.'s proprietary ingredients and "deliciousness technologies" with capabilities to make proposals to customers in the United States, Ajinomoto Co. will enhance the Ajinomoto Group's Integrated Food Solutions business in North America.

Ajinomoto Co. is scheduled to acquire a 50.1% equity stake in MTG in August 2019, and plans to maintain MTG's current management structure after the share acquisition. The impact of the acquisition on Ajinomoto Co.'s consolidated business results for fiscal 2019 will be immaterial.