

ICL expands into global food ingredients with acquisition of Bartek Ingredients

22 December 2025 | News

The company is executing against new strategic principles to drive sustainable and profitable growth



The company is executing against new strategic principles to drive sustainable and profitable growth

ICL announced it has entered into a definitive agreement to acquire Bartek Ingredients. Bartek is the global leader in food-grade malic and fumaric acid and serves hundreds of customers and distributors in the food, beverage, confectionery, bakery and other end-markets worldwide. These functional food ingredients are used by food and beverage companies to enhance flavour profiles, extend shelf life and improve overall quality. These additives also contribute to the quality, safety and efficacy of personal care products.

Bartek distributes its products to more than 40 countries worldwide from its headquarters in Ontario, Canada, and operates the only vertically integrated maleic anhydride and food-grade malic and fumaric acid production facilities in North America. The business currently generates approximately \$65 million in annual revenue and is in the process of constructing a new production facility, which is expected to be completed in 2026. Upon completion, the new facility is expected to significantly expand capacity and production volumes, supporting increased participation in the global functional food ingredients market, which is expected to exceed \$45 billion in sales by 2030.

"We are excited to expand our portfolio deeper into speciality food solutions, with the acquisition of Bartek Ingredients, a global market leader in functional food ingredients. This strategic acquisition helps position us for further growth, as we leverage our existing global food presence to expand into other food ingredient segments," said Elad Aharonson, president and CEO of ICL. "This acquisition also advances our recently refined strategy, which focuses on the significant growth engines of speciality crop nutrition and speciality food solutions – two areas where we already have deep experience and broad exposure. We will continue to seek additional non-organic growth opportunities in these markets, driven by a commitment to creating long-term value and sustainable growth for our shareholders."

"ICL's position as a leading global manufacturer of ingredients and solutions for the food and beverage industry is very synergistic with our extensive acidulants experience," said Andrew Ross, CEO of Bartek Ingredients. "We expect to maximise our potential and capture an even larger share of the growing global functional food ingredients market, as we leverage ICL's global scale, technical expertise – including R&D capabilities – and decades of experience, to provide additional value to customers."

The acquisition is subject to customary closing conditions, including regulatory approvals, and will be completed in two phases. The first phase, expected to close during the first quarter of 2026, involves a cash investment of approximately \$90 million for the acquisition of approximately 50 per cent of Bartek. The timing and scale of the investment in the second phase,

which will result in the acquisition of the remaining shares of Bartek, are subject to certain business and integration milestones.