NFFOODS Spectrum
perspectives on food technologies & business
ASIA

CP Foods signs deal with Brazilian shrimp farm

25 April 2018 | News

Thailand’s Charoen Pokphand Foods (CP Foods) has inked a deal to acquire a 40 per cent stake in Camanor Produtos Marinhos, one of a largest shrimp farmers and processors in Brazil.



The company agreed to purchase a total of 4,666,667 newly issued ordinary shares representing 40 per cent of total capital stock of Camanor worth $17.5 million.

Thailand’s Charoen Pokphand Foods (CP Foods) has inked a deal to acquire a 40 per cent stake in Camanor Produtos Marinhos, one of a largest shrimp farmers and processors in Brazil.

The company agreed to purchase a total of 4,666,667 newly issued ordinary shares representing 40 per cent of total capital stock of Camanor worth $17.5 million.

Camanorâ??s main products include fresh and frozen processed shrimp distributing through domestic wholesalers and exports to countries such as France.

Camanor has also developed shrimp farming technology called "AquaScience", which is a close operating system raising shrimp in a high density environment without using chemical or antibiotics, resulting in a high productivity per farm area.

The deal in Brazil will allow CP Foods to expand its feed and hatchery business in the country.