

Grupo Bimbo increases presence in China

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A deal for the Chinese company, which produces sliced bread, cakes, buns and Japanese-style sandwich bread, was announced in February. It includes four production sites owned by Mankattan that serve consumers in the cities of Beijing, Shanghai, Sichuan, and Guangdong.

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Daniel Servitje, chairman and CEO of Grupo Bimbo, said "Not only does the addition of Mankattan strengthen our presence in the country, it also provides us with a platform to grow the market for branded, packaged baked goods as well as the foodservice channel in China. This is a vital growth market for us and an acquisition that bolsters our global profile."