



# JAMAICA STOCK EXCHANGE

## RELEASE



March 21, 2023

### **JAMAICA PRODUCERS GROUP LIMITED ACQUIRES THE JUICY GROUP NV AND HPP BELGIUM NV**

Jamaica Producers Group Limited ("JP") announces that it has acquired 100% of the shares of The Juicy Group NV and HPP Belgium NV. JP operates as a market leader in Europe in the business of fresh juice and is owner of A.L. Hoogesteger Fresh Specialist B.V. in the Netherlands and is the major shareholder of Co Beverage Lab S.L. in Barcelona, Spain.

With this acquisition, JP strengthens its position in the European market for freshly squeezed juices and smoothies. The Group now has production facilities and commercial offices in Zwanenburg (The Netherlands), Binche (Belgium) and Barcelona (Spain). From these three state-of-the-art production locations, each with its own specialization and core customers, the JP juice group will offer a wide range of cold-pressed fresh juices and smoothies in common packaging forms and make use of advanced ultra-fresh and High-Pressure Processing technology in all its facilities.

"We are delighted to add The Juicy Group and HPP Belgium NV to our Pan European juice group", said Jeffrey Hall, Chief Executive Officer of JP. "This acquisition furthers our strategic objective of being a Pan European leader in the fresh juice business. It allows us to expand our production capacity, drive innovation and serve our core customers even better. We congratulate the JP team in Europe for delivering on this project for the wider Group."

The acquisition of The Juicy Group NV and HPP Belgium NV was completed on March 21, 2023, and will form part of the assets that will be transferred to the Pan Jamaica Group as part of the amalgamation agreement between PanJam Investment Limited ("PanJam") and JP, which will see JP transferring its core businesses to PanJam in exchange for a 34.5% investment in PanJam. The amalgamation is on schedule for completion in the second quarter of 2023.

Jamaica Producers Group Limited is a Jamaica-based, publicly traded multinational group engaged in terminal operations, shipping and logistics, infrastructure, the cultivation, marketing and distribution of fresh produce, food and beverage production, land management and investments. The Group's segments include JP Food & Drink and JP Logistics & Infrastructure. The JP Food & Drink segment includes companies engaged in a wide range of specialty food processing activities as well as agriculture and commercial operations. In November 2022, JP announced that it entered into an agreement to amalgamate its material businesses with PanJam Investment Limited ("PanJam") to form Pan Jamaica Group Limited, in exchange for a 34.5% interest in PanJam. Pan Jamaica Group Limited will have investments in specialty food and drink, global services, financial services and property and infrastructure.

**Released by Jamaica Producers Group Limited**

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