

# Acorn Agri branches out into dried fruit, nuts with Montagu partnership

Shortly after the opening of its 100th franchise in South Africa, Montagu Dried Fruit & Nuts announced the sale of a majority share to private equity enterprise Acorn Agri, under management of Acorn Private Equity, to enable it to keep pace with the increased demand of African markets.



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Acorn Agri, with its head office in Somerset West, invests in the food and agriculture industry in South African and focuses on the grain-, meat- and fruit sectors. A combination of its strategic skills and capital support should enable its partner from the Klein Karoo to reach a projected target of 150 franchises in South Africa's busiest shopping centres by 2016.

"It's the beginning of things that would have been beyond our wildest dream when we started 22 years ago," says Montagu Dried Fruit and Nuts managing director, Hannes Jansen.

"South Africans' growing demand for healthy foods, their wish to be more active, livelier and happier and a corresponding upward curve in the demand for dried fruit created tremendous challenges. We hope that our partnership with Acorn Agri will lead to rapid and effective distribution of the volumes required. Customers can look forward to a variety of new products at appealing prices.

"Montagu buys its dried fruit and nuts from farmers who operate within the framework of best agricultural practices and our clients know that they can rely on this."

Apart from Acorn's new 73.5% interest in Montagu, it also holds shares in Overberg Agri and Lesotho Milling. Acorn's managing director, Gerhard Visagie, says its widely dispersed interests will lead to positive synergy and rapid development of markets in Gauteng and neighbouring African countries. This and an extended, more visible product range will benefit each partner, he says.

Montagu's management team underwent restructuring and now consists of MD Hannes Jansen, Operational Director South,

De Wet van Rooyen and Operational Director North, Hannes van Rooyen. Acorn's Gerhard Visagie, Carl Neethling and Allen Roscherr serve as non-executive members.

"We are looking forward to capitalise on the strategic contributions that Acorn Africa can bring to the table and expect to paint South Africa completely orange in the coming years," concludes Jansen.

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