



## Press release

**Marrakech, February 4th 2019**

**Mario Camacho Inc, one of the leaders of the olive trade in the United States of America, and subsidiary of the group Angel Camacho Alimentacion (one of the world leaders in the production and marketing of table olives) announces a 10% strategic acquisition of stake in the company Cartier Saada, with the historical shareholders support in connection with a strategic and commercial agreement**

Mario Camacho Inc, one of the leaders of the table olives trade in the United States of America, specializing in sales in non-household catering (HORECA) and in retail chains, announces a 10% strategic acquisition of stake in Cartier Saada SA.

In addition, the company Cartier Saada, a major player in the production of table olives in Morocco, and Mario Camacho Inc will enter into a trade agreement in order to make the most of the complementarity of their main strengths: significant potential of production capabilities and valorization of table olives responding to demand growth in the US market for Cartier Saada and historical presence and distribution platform centered on the table olive and products of the same range of pickles in the US market, in order to strengthen the Moroccan offer.

The main benefits for Mario Camacho Inc. are:

- The expansion of its range by offering a new origin for table olives
- The diversification of its supply sources

The main benefits for Cartier Saada are:

- A profitable investment to reach a new level of volume and turnover;
- Access to the world's largest import market of table olives

- know-how and experience sharing with Angel Camacho Alimentacion group teams.

"This strategic investment will allow both companies to achieve their strategic goals, and for Cartier Saada to accelerate the implementation of its growth ambitions in the US and worldwide" This stake participation is a strong sign of confidence in Cartier Saada's leaders and teams and their ability to become among major players in the production of table olives" said Shawn Kaddoura, President of Mario Camacho Inc.

"This participation and partnership based on a shared vision of the future of the international table Olive market will enable our teams to make the most of the changes that redefine the world of table olives and to accelerate the Industrial and digital transformation of Cartier Saada, in order to increase its position among the olive exporters. According to Pierre Cartier, chairman of the Board of Directors of Cartier Saada.

Angel Camacho Perea, CEO of Angel Camacho Alimentacion (mother house of Mario Camacho) will join the board of directors of Cartier Saada.

#### **About Angel Camacho Alimentacion**

Angel Camacho Alimentacion is a major player in the production and distribution of table olives in the world, innovative and productive in all segments specialized in large distribution and RHF. Mario Camacho offers a selection of 200 references in brands Fragata and Mario (reference mark on the American market).

Angel Camacho Alimentacion made a gross business volume of more than 220 million euros in 2017.

The group employs nearly 400 people.

For more information: <https://www.angelcamacho.com>

#### **About Mario Camacho Inc**

Mario Camacho Inc, a subsidiary of the Angel Camacho Alimentacion Group, is a major player in the distribution of olives in the USA.

The company employs 50 employees in the USA and has achieved a turnover of 3.5 million in 2018 (fiscal year ended September 30, 2018)

<http://mariocamachofoods.com>

#### **About Cartier Saada**

Cartier Saada is a specialized company in the manufacturing and distribution of agri-food products operating in more than 30 countries, in Europe, Africa, Russia and the Middle East in the United States and Canada.

Cartier Saada positions its products on the consumer and B to B segments of value-added, through several brands allowing the company

The four operational segments of Cartier Saada are:

- Ethnic: Production and distribution of food products of Moroccan origin;
- RHF: Production and distribution of products and packaging adapted to cafes, hotels and restaurants.
- Industry: Production and distribution for repacking
- Retail: Production and distribution of products and packaging adapted to the modern distribution (large and medium-sized surfaces).

Cartier Saada is listed on the Casablanca Stock Exchange (Code: CRS)

[Http://cartiersaada.com](http://cartiersaada.com)

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