

Total Produce Plc admitted to trading on IEX and AIM

2 January 2007

Total Produce Plc is pleased to announce that it has been admitted to trading and that dealing in its ordinary shares will commence today on the IEX market of the Irish Stock Exchange and the AIM market of the London Stock Exchange.

Commenting on the admission, Carl McCann, executive chairman of Total Produce said:

“We are very pleased at today’s launch of Total Produce on the IEX and AIM markets. The Group is one of the leading fresh produce distributors in Europe and has a strong and experienced management team. Our ambition is to enhance shareholder value through a combination of organic growth and by continuing to pursue acquisitions of companies in the General Produce and Distribution Sector.”

About Total Produce

Total Produce is one of the leading operators within the European General Produce and Distribution Sector. Its operations are comprised of the General Produce and Distribution Business which was demerged from Fyffes plc on 30 December 2006. This business recorded turnover of €1.7bn and operating profits of €32m in the year ended 31 December 2005, up from a turnover of €1.5bn and operating profits of €30m in the prior year.

Total Produce is primarily involved in the marketing and distribution of a broad range of branded fresh produce to pan European and National retailers and wholesalers. The Group procures its products worldwide and is one of the leading distributors of southern hemisphere fresh produce in Europe, in particular fresh produce sourced from South Africa and South America. Key products include bananas, citrus, apples, pears, stonefruit, grapes, tomatoes, pineapples, exotics, salads, vegetables and potatoes.

The Group operates through its subsidiaries, joint ventures and associates from a total of 66 retail and wholesale distribution facilities and 5 ancillary offices throughout Europe with facilities in Ireland, the United Kingdom, Sweden, Denmark, Spain, Italy, Holland, Belgium, France, the Czech Republic and Slovakia. It is one of the largest European ripeners of bananas with ripening facilities throughout Europe.

Total Produce commenced operations on 1 January 2007 with net debt of €10 million. The Group also has an obligation to pay the consideration for the remaining 40% of Everfresh Holding AB in the first half of 2007. This consideration is based on a multiple of average profits for the three years ending 31 December 2006 and is subject to a maximum remaining payment of €49.6 million. In addition to existing debt in certain non wholly owned subsidiaries and joint ventures the Group has negotiated new credit facilities amounting to €200m with a number of banks.

Management Team

The board of Total Produce comprises three executive Directors and two non-executive Directors. Carl McCann (Chairman), Rory Byrne (Chief Executive) and Frank Gernon (Finance Director) are executive Directors. Rose Hynes and Jerome Kennedy are non-executive Directors.

Prior to the demerger Rory Byrne was executive director of Fyffes plc, holding the position of managing director of the General Produce and Distribution Business, for which he had operational responsibility. Frank Gernon was Financial Director of Fyffes plc, having previously held each of the senior financial positions in the company. Carl McCann was chairman of Fyffes plc and has extensive experience in the Sector.

The Group has a very strong and experienced management team in each of its companies throughout Europe.

Future strategy

The strategic objective of the board of Total Produce is to enhance shareholder value through a combination of organic growth and by continuing to pursue acquisitions of companies in the General Produce and Distribution Sector.

Further information on Total Produce is contained in its Admission Document dated 21 December 2006. Terms defined in the Admission Document have the same meaning in this announcement. Copies of the document are available to the public, free of charge, at the offices of Arthur Cox, Earlsfort Centre, Earlsfort Terrace, Dublin 2, Ireland and the offices of Arthur Cox, 29 Ludgate Hill, London EC4M 7JE, United Kingdom, for a period of one month from admission. Copies of the document will also be available on the company's website, www.totalproduce.com, from the date of admission.