

Total Produce plc

Stock Exchange Announcement

Total Produce completes North American Acquisition

Total Produce plc, Europe's leading fresh produce company, is pleased to announce that it has completed an agreement to acquire a 65% majority shareholding in the Vancouver, BC- headquartered Oppenheimer Group in two stages over five years.

The acquisition of an initial 35% of Oppenheimer's shares has now been completed. A further 30% shareholding will be acquired in 2017 at a price to be determined based on future profits.

Founded in 1858, The Oppenheimer Group is a leading North American fresh produce distribution and marketing company. Oppenheimer sources over 100 varieties of fruits and vegetables from more than 25 countries and delivers to retailers, wholesalers and foodservice operators across the U.S. and Canada through its industry-leading supply chain. The Group sells nearly 40 million boxes of fresh produce annually and recorded sales of € 410 million in 2011.

John Anderson, the current Chairman, President, CEO and majority shareholder, will continue to lead the organization into the future and will hold 35% of Oppenheimer's shares after the 2017 transaction. The New Zealand-based apple marketer, ENZA, maintains its 15% ownership of The Oppenheimer Group's U.S. business.

John Anderson joined Oppenheimer in 1975 and has been pivotal in driving the expansion of the business. The Group continues to grow and develop under the direction of John and the other members of the Group's exceptionally strong management team.

In 2012, Oppenheimer rebranded itself as "Oppy" and opened a sales office in Toronto to better serve the Eastern Canadian marketplace.

The Group currently has 13 sales offices, 3 in Canada, 9 in the USA and one in Santiago, Chile. The Canadian operations are located in Vancouver, Calgary and Toronto while the USA operations are located in Seattle, Los Angeles, Visalia (CA), Houston, Chicago, Newark (DE), Nogales (AZ), Tampa and Miami.

Oppenheimer has been designated as one of Canada's "50 Best Managed Companies", as determined by Deloitte & Touche, the Canadian Imperial Bank of Commerce, the Queen's School of Business and the *National Post*, each year since 2001 and for the past five years has the added distinction of being a Platinum member.

The acquisition continues the international expansion of Total Produce and represents an important entry into the North American market. The alliance positions both groups to benefit from the global scale of the combined operations. Total Produce expects the investment to be earnings enhancing from the date of completion.

Total Produce is now Europe's largest fresh produce provider, operating out of 24 countries and distributing in excess of 290 million boxes of fresh produce. The Group employs more than 4,000 people in over 100 locations across Europe and North America and in 2011 reported a turnover in excess of € 2.5 billion.

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