



One Frozen Set to Grow Following Merger with National Cortina Frozen Foods.

Ooigem, Belgium, September 12, 2024 – One Frozen announced today the successful completion of a merger with the frozen food business of National Cortina, a leading importer of high-quality shelf-stable and perishable ingredients for food manufacturers, foodservice providers, and retailers. With this merger, the company becomes a leading importer of frozen food in North America.

One Frozen provides frozen food ingredient solutions to food manufacturers, foodservice, and retailers, and is a joint venture between Crop's – a Belgium-based, fully vertically integrated leader in frozen vegetables, fruit, and ready meals – and LiDestri Foods, a premier U.S.-based manufacturer of sauces, dips, and salsas. With the merger, National Cortina replaces LiDestri Foods in the One Frozen joint venture with Crop's, securing a more complementary and comprehensive product assortment for U.S. customers.

"The integration of our frozen business into the One Frozen joint venture with Crop's is a logical step in our growth journey. With this deal, we will be able to better serve our customers, as we will also be able to supply the Crop's group, leading to a richer product mix, a more optimized supply chain, and more efficient logistics. Moreover, with the replacement of LiDestri Foods by National Cortina, the growth journey remains embedded within the LiDestri family – a clear sign of stability and trust for our suppliers and customers," states John LiDestri, CEO of National Cortina.

"The merger with the frozen business of National Cortina is a game-changer for One Frozen and a milestone in the execution of our Crop's growth strategy. By joining forces, we will be able to offer a more complementary product range to the market, making us a one-stop shop for all frozen vegetables and fruits in the U.S. food market for existing and future customers," says Michaël Van Dyck, Business Unit Director for North America at Crop's.

The terms of the transaction will not be disclosed. The deal will take effect on October 1, 2024.

About Crop's

With an annual turnover of €600 million in fiscal year 2023–2024, Crop's is a European player in frozen vegetables, fruit, and ready meals. Founded in 1977 and headquartered in Ooigem, Belgium, Crop's began as a family business and currently employs 2,000 people worldwide. The group operates key vegetable facilities in Belgium, France, Portugal, Spain, and Poland, and important fruit facilities in Serbia, Poland, Morocco, and Costa Rica, strategically located for optimal soil and climate conditions.

Crop's serves the entire food industry, through retail, industry, food service, and wholesalers. With customers and business partners in 62 countries, Crop's grows and freezes the finest fresh ingredients globally. By creating innovative products for both private labels and brands, Crop's aims to grow the frozen food category.

As a vertically integrated company, Crop's brings together farmers, agronomists, and partners within the TRUST sustainability program. The program facilitates traceability from field to fork, knowledge building and sharing on the latest farming techniques, transparency on clean labels, and the promotion of a healthy lifestyle.

About One Frozen

One Frozen is a prominent North American leader in the import and distribution of frozen commodity and value-added vegetables and fruits. The company supplies retail, foodservice, wholesale, and industrial customers. Headquartered in Rochester, New York, One Frozen operates a vertically integrated import model, sourcing products from the 10 Crop's factories worldwide.

About National Cortina

The story began right after World War II. Founder David G. Rahal worked with his family's business to sell juice and canned fruit to the U.S. retail and food service markets. After learning the business from the ground up, he decided to start his own trade and import company. The late 1950s and early 1960s were a boom time for the food industry. Entering the market at this time allowed National Cortina to establish lasting relationships with domestic partners. As the company grew, they expanded the import business, and many of the relationships they developed became global partnerships.

Today, National Cortina remains a family business, with the third generation of the Rahal family, David Rahal, along with CEO John LiDestri. What began as a tomato import company has since expanded to include olive oil in partnership with Borges, mushrooms, IQF and aseptic fruits and vegetables, juice concentrates, value-added products, truffles, and much more. Now, with the growth of private label and food innovation, the company is ready for the next generation of success.

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