

GASA GROUP and Plantas Group strike a deal to strengthen both companies

GASA GROUP's activity for Cash & Carry and auctions in Denmark, commonly known as 'Blomsterselskabet' (the Flower Company), sells plants and fresh-cut products to the professional segment on the Danish market.

This activity will be transferred in part to Plantas Group on 1 July 2017.

The agreement concerns the transfer of all business areas of Blomsterselskabet in Aalborg as well as Cash & Carry in Odense and Aarhus.

The auction in Aarhus will be discontinued from 1 July 2017, and the last auction day in Aarhus will consequently be on Thursday 29 June 2017.

Direct sales and the auction in Odense will continue under the GASA GROUP.

Both parties consider the agreement to be positive for the further development of both companies' strategies.

Plantas Group:

"Plantas Group is already a major provider of flowers on the Danish market. Purchasing these activities further consolidates our position, and we look forward to integrating the activities in our current setup," says Michael Honoré, CEO.

Morten Bondgaard, Director, adds: "In Aarhus, we will move the existing Cash & Carry at Havkærvej to our own location in Grydhøjparken, as per 1 July 2017 operating as a 24/7 Cash & Carry under the auspices of Pro Flora which addresses the professional flower dealer.

We will adopt the same concept at Lavsenvænget in Odense where the Blomsterselskabet Cash & Carry will be converted into a Pro Flora Cash & Carry.

We will continue the auction in Aalborg, providing the same good service to customers as always. In addition, we will also set up a Pro Flora Cash & Carry at Frederikstadvej which was previously operated at Atletikvej in Svenstrup," Morten Bondgaard concludes.

GASA GROUP:

This divestment reflects GASA GROUP's desire to have an ever keener focus on and allot more resources to the company's main activity which is sales for export and to retail customers on the domestic market.

At the same time, GASA GROUP is in the process of relocating to a new domicile which will intensify focus on and prioritise the business areas of Retail, Wholesale and Young Plants.

GASA GROUP has been adjusting Blomsterselskabet's activities for several years now, with positive results in the past two years. The activity is now ready for new strategic initiatives.

After having surveyed the market, GASA GROUP is consequently pleased that this divestment will provide the Blomsterselskabet staff with a new employer with this business area as its core business. Concurrently, we will direct focus to our own core business and hone the commercial setup at GASA GROUP.

Both parties have positive expectations of Blomsterselskabet in its new setting.

Please feel free to contact the undersigned if you have any questions.

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