

Macau group formalises acquisition of Portuguese group Monte do Pasto

4 October 2019 | China | Macau | Portugal



CESL Asia – Investimentos e Serviços, Limited, through its wholly-owned subsidiaries Focus Platform and Focus Agriculture, in Lisbon formalised the acquisition of the Monte do Pasto Group, located in the municipalities of Cuba and Alvito, in the Alentejo region of Portugal, the group said in a statement.

This is a significant acquisition of important management and operations capabilities in Portugal, with the Monte do Pasto team becoming part of CESL Asia, and an asset made up of 3,700 hectares of agricultural land, mainly used as pasture, but which can

be developed and valued through additional agricultural activities, taking advantage of the natural conditions and access to water from the Alqueva dam, the statement said.

The CESL Asia group plans to develop, with Monte do Pasto, a Portugal-Macau platform that leverages existing production, allows for the launch of new sustainable agricultural and livestock activities and contributes significantly to the development of the entire Alentejo region and the Portuguese economy.

The statement said that this acquisition from Novo Banco also aims to increase exports to the Macau and China markets and to seize the opportunities to be created by the Macau Platform for social and economic cooperation between China, Portugal and the Portuguese-speaking countries (Macau Platform).

The statement added that on 8 October the group will present to the Portuguese authorities and the business community its vision for the international partnership with Monte do Pasto for the development of the FOCUS Platform, an operational base for food and renewable energy companies in Portugal, Macau, China and the Portuguese-speaking countries.

CESL Asia – Investments and Services, Limited, founded in 1987, operates in the area of energy and environment consulting, has 450 employees and a turnover of around US\$40 million. (Macauhub)