

## MONTE DO PASTO

# PORTUGUESE FIRM SIGNS PARTNERSHIP WITH INNOLIVA FOR SUSTAINABLE PROJECT

**M**ONTE do Pasto has signed a partnership agreement with Innoliva to develop a sustainable regional agricultural project for olive and nuts, part of which should consist of organic and biological culture.

The Portuguese farming group was acquired by Macau-based investment and services company CESL Asia last year.

The acquisition was aimed at the continuous development of social and economic cooperation between Portugal, China, Macau and Portuguese-speaking African countries.

The new agricultural project to be developed should mobilize investments of 15 million euros and will be a factor of sustainable economic and social dynamism in the Cuba and Alvito region, according to a joint statement.

The export vocation of this agricultural project

will reinforce the commercial potential of other Alentejo productions.

In this strategy to re-value the Alentejo origin as a guarantee of quality and sustainability, Monte do Pasto is launching "True Born," a premium brand of beef, in Macau later this year and subsequently in Hong Kong.

"In spite of the challenges brought by Covid-19, we still introduced our ideas and plans to further develop the business. We mainly are trying to look at opportunities into developing this new agriculture, which is sustainable, safe and productive," President and CEO of CESL Asia, António Trindade, told the Times yesterday on the sidelines of the company's public event.

"We were already planning to convert a big part of Monte do Pasto to other agricultural products. We will have about 1,000 hectares of irrigated land [for this new

partnership]," he added.

The partnership between Monte do Pasto, Innoliva and Cibus Investment Fund is part of the strategy to enhance the resources of Monte do Pasto and the regional capacities, within Focus Platform, an initiative of CESL Asia that aims to create new commercial opportunities for Portuguese agricultural products in attractive Asian markets.

According to the joint statement, the signed agreement now supports the mix of financial capacities and technical know-how, combining strategic resources namely land, experience, commercial organization and access to relevant markets.

"This partnership is almost doubling the value of Monte do Pasto. We have already studied together the inclusion of having different types of nut crop production," Trindade said.