

Change at the top of Young's Seafood and Karro Food Group parent company following Canadian buy-out

The leadership of one of Britain's biggest food companies has changed following a huge buy-out earlier this year.

Michael Latifi, founder and executive chair of Canadian giant Sofina Foods is to lead the UK and European arm, created after adding Eight Fifty Food Group to the portfolio.

It is the parent company of Karro Pork and Young's Seafood, themselves brought together by equity house CapVest in 2019.

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March's deal created a £4.3 billion transatlantic seafood group, employing more than 13,000 people.

Diane Walker, who headed Karro and then the wider group following the merger, steps down, as does group finance officer Michael Kestemont.



Di Walker, chief executive of Eight Fifty Food Group.

(Image: Eight Fifty Food Group)

Mr Latifi, founder and executive chairman, Sofina Foods, said: "Following the acquisition of Eight Fifty Food Group by Sofina Foods earlier this year, I have spent considerable time learning about our UK and European operations with the objective of developing my priorities for growth.

"I am pleased to announce that I will assume leadership of the Sofina UK and European business allowing me to pursue vigorously our vision to be the most successful food company in the world. In this respect I am fortunate to have the

considerable business and leadership expertise of Steve Ellis and Simon Smith, who respectively lead the Karro Pork and Young's Seafood businesses. Together, we will continue the integration and implement Sofina's strategy for the UK business while providing our customers with the best possible service in these challenging times.

"As a result of this change, Di Walker and Michael Kestemont will step down from their roles of Group CEO and Group CFO. I am most grateful for their help during the acquisition and am pleased that they will continue to provide advice and counsel as we forge ahead with integration and grow our business."

Mr Smith, recently appointed as a director of the wider business, joined Young's from Grimsby rival Seachill in 2018. Mr Ellis has been chief executive at Malton-based Karro since 2017.

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The wider business has interests in Ireland, France and Germany – the latter coming with the 2000 addition of Greenland Seafood, a complementary continental operation.

Sofina Foods is one of Canada's largest food producers and has a 25-year history of acquisitions, growth and success.

Brands are staples in Canadian households and include Cuddy; Lilydale; Janes; Mastro; San Daniele; Fletcher's, Vienna and Zamzam.

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