


International Sugar Organization

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EXECUTIVE DIRECTOR

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(English only)**

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Various sugar related articles

The Executive Director would like to draw your attention to the articles below all of which are relevant to the sugar sector.

Sucro Announces Purchase of 15.9% Interest by Mexico's Beta San Miguel from Controlling Shareholder and Sugar Supply Agreement



CORAL GABLES, Fla., Nov. 5, 2024 /CNW/ - Sucro Limited (TSXV: [SUGR](#)) (OTCQB: SUGRF) ("**Sucro**" or the "**Company**"), an integrated sugar refiner focused primarily on serving North American sugar markets, announced today that Beta San Miguel, S.A. de C.V. ("**BSM**"), one of the largest sugar refiners in Mexico by volume and sales, has acquired subordinate voting shares from the Company's controlling shareholder, SC Americas Corp. ("**SC Americas**"), representing 15.93% of the voting and equity shares of the Company. SC Americas, which prior to the transaction owned approximately 67.5% of the voting and equity shares of the Company, is controlled by Jonathan Taylor, the founder, Chief Executive Officer and a director of the Company. In ancillary transactions, BSM has granted the Company certain first offer, first refusal and matching rights for the purchase of raw and refined sugar exported by BSM from Mexico. Additionally, Sucro has appointed a nominee of BSM to its board of directors and granted BSM certain board nomination and pre-emptive rights under an investor rights agreement. Jonathan Taylor and SC Americas have also entered into a "hard" lock-up and support agreement with BSM under which they have agreed, subject to certain conditions, to tender a certain number of Sucro shares to BSM if BSM makes a formal takeover bid for all subordinate voting shares of the Company within certain defined periods in 2027 or 2028, or to vote in favor of an equivalent alternative transaction.

Jonathan Taylor, founder & CEO of Sucro, commented, "This strategic relationship with BSM brings together two innovative companies with a shared vision for growth and North American expansion. The transaction not only underscores BSM's confidence in our business but also strengthens our ability to serve the North American sugar market." Mr. Taylor also added "While this transaction marks a critical time in Sucro's growth and development, it also provides important potential upside value if Sucro continues to execute on its current operating plan. Following completion of this transaction, Sucro management continues to own in excess of 60% of the voting and equity shares of the Company, and we are extremely motivated and focused on delivering value for all shareholders."

Patrik Palafox, Chairman of the Board of BSM, added "This partnership with Sucro presents a solid strategic rationale for BSM. We recognize the potential to create value for both companies, by leveraging solid complementary strengths and expertise that exist between us. We are

enthusiastic about the opportunity presented by Sucro's business plan, which targets high-growth segments such as the Canadian market and the U.S. Northeastern region. This alliance enhances BSM's position as a more prominent player in the international market, further strengthening our geographic diversification."

[Sucro Announces Purchase of 15.9% Interest by Mexico's Beta San Miguel from Controlling Shareholder and Sugar Supply Agreement](#)

Sugaronline Ebriefing

NIGERIA: Government calls for investments in sugar industry

Nigeria's National Sugar Development Council (NSDC) has invited local and international players to invest in the country's sugar industry, adding that the sector would be profitable amid growing demand for domestic production, according to Food Business Africa.

NSDC executive secretary and chief executive officer (CEO) Kamar Bakrin said investment in the sector offers high net present value and internal rate of return at an attainable scale and available financing that aligns with business needs.

JAMAICA: Government preparing legal framework for sugar sector

Jamaica's minister of Agriculture, Fisheries and Mining, Floyd Green, has said the government is preparing a legal framework for the sugar industry to ensure investment in the sector, according to Jamaica Information Service.

He also said the government plans to establish a dedicated training institute for the sugar industry soon.

Green made the remarks during the 87th Annual Conference of the Jamaica Association of Sugar Technologists on Nov.7, according to the news report.

KENYA: President reaffirms commitment to supporting sugar sector

Kenya's President William Ruto has reaffirmed the government's commitment to supporting the sugar industry, adding that the reforms proposed in the recently approved Sugar Bill will help revitalize the sugar sector, according to Capital FM.

Ruto said the new legislation will help strengthen the industry by boosting production and enhancing milling efficiency, among other benefits to the sector.

He said he expects the country to not import sugar in the next two years as local production should meet domestic demand.

MOROCCO: Cosumar doubles beet crop area in 2024/25

Sugar company Cosumar Group has launched its 2024/25 sugarbeet campaign, with a plan to harvest 45,000 hectares of sugarbeets this season, compared to 23,000 ha in the previous year, according to Infomedtaire.

The company almost doubled the sugarbeet crop area despite challenging weather conditions and rainfall scarcity in some sugar-growing regions. According to the news report, the government's efforts to ensure access to irrigation water contribute to improving growing conditions.

ARGENTINA: Government raises ethanol price

Argentina's Ministry of Economy has increased purchase prices for ethanol intended for mandatory blending with fossil fuels, according to a [resolution](#) published on the country's official gazette, reports Sugaronline.

The price of sugarcane-based ethanol was increased to ARS683.30 (US\$0.69) in November from ARS679.56 (US\$0.68) per litre [in October.](#)

The price for corn-based ethanol was raised to ARS626.27 (US\$0.63) per litre, from ARS614.59 (US\$0.62) previously.

The new prices are valid for transactions carried out in November until the publication of new price adjustments.

ED & F Man Daily Research

South Korean companies and foodies bet on sugar substitute allulose - Reuters News - South Korea has become a top testing ground for the sweetener allulose, a potential rival to sugar substitutes like stevia that is finding favour among both local food influencers and big domestic food companies, which are ramping up production. Found naturally in figs, kiwis and other fruits, allulose has been approved by both U.S. and South Korean regulators. It can be found in candies and protein bars in the U.S. but commercialised sweetener products of allulose are mostly sold online or at select grocery stores. In South Korea, however, it has caught on more widely and is now easily available in supermarkets for less than 10,000 won(\$7.26) per 700 ml bottle. That is still pricey at about four times the cost of table sugar, but manufacturers and researchers say it is 70% as sweet as sugar and almost calorie-free.

Nestlé's top six 2025 food and drink innovation trends revealed



Nestlé has revealed the top food and drink trends that will drive its research, development and innovation in 2025, with speed, personalisation and fusion taking centre stage.

<https://www.foodnavigator.com/Article/2024/11/12/Nestle-s-2025-food-and-drink-innovation-trends-revealed>