

Israeli Flavorings Firm to Buy Russian Ingredients Company for \$50M

By [The Moscow Times](#)

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Israeli flavorings and specialty ingredients company Frutarom Industries will acquire 75 percent of Russia's Protein Technologies Ingredients for \$50.3 million in cash.

The agreement includes an option for Frutarom to purchase the remaining 25 percent held by Vantodio Holdings of Cyprus within three years, Frutarom said Monday.

PTI had sales in 2012 of \$111 million and earnings before interest, tax, depreciation and amortization of \$10.5 million. It has net assets of \$40 million and no debt.

Established in 1996, PTI makes flavors, spice mixes and raw materials for the food industry, including specialty protein, with an emphasis on processed meat and convenience foods. Its savory flavor sales reached \$60 million in 2012, with operating margins similar to Frutarom's flavor activity margins.

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