

MEAT+POULTRY

AdvancePierre opens new manufacturing facility in New Jersey

JUNE 22, 2017 - BY MEAT+POULTRY STAFF



CINCINNATI, Ohio – AdvancePierre Foods held a ribbon-cutting ceremony for its new 75,000-sq.-ft. manufacturing facility in Vineland, New Jersey. The new plant contains two raw and four cooked production lines for Philly steak.

In June 2016, construction of the Allied Specialty Foods’ facility began. AdvancePierre acquired Allied Specialty

The 75,000 sq.-ft. plant will produce raw and cooked Philly steaks.

Foods in October 2016 and took over the project. The 2016 acquisition helped expand AdvancePierre’s position in the Philly steak market.

“This new facility expands our production capacity in a product category that is primed for growth,” said George Chappelle, COO of AdvancePierre. “The investment in four cooked production lines underscores the importance of this new capability in our product portfolio in meeting the market demand for this versatile, easy-to-prepare, premium product.”

Earlier in the month, Tyson Foods Inc. announced the completion of its acquisition of AdvancePierre Foods Holdings Inc. Tyson Foods completed a tender offer to buy all the outstanding shares of AdvancePierre common stock for \$40.25 per share in cash, without interest. The total value of the transaction was approximately \$4.2 billion. AdvancePierre is now a wholly owned subsidiary of Tyson Foods, and its shares will cease to be traded on the New York Stock Exchange. Tyson Foods President and CEO Tom Hayes said that integration teams have been formed and that Tyson will remain focused on maintaining high-quality customer service during the transition.

According to AdvancePierre, “The company’s leadership position in categories such as fully cooked burgers and Philly steak aligns with Tyson Foods’ strategic intent to sustainably feed the world with the fastest growing portfolio of protein-packed brands.”