



Media Release

MINISTER GOPEE-SCOON MEETS WITH A.S. BRYDEN & SEPROD Acquisition positioned to strengthen the local and regional economy

May 17, 2022:- Trade and Industry Minister, Paula Gopee-Scoon today welcomed senior executives of Seprod Limited and A.S. Bryden & Sons Holdings management to her office as part of a courtesy visit. During the meeting, the companies apprised her on the rationale and benefits of the recently announced acquisition agreement by Seprod to acquire Bryden. Present at the meeting were Mr. Ian Fitzwilliam, outgoing Chairman of A.S. Bryden, Mr. Paul B Scott, Chairman of Seprod, and Mr. Richard Pandohie, CEO of Seprod and interim CEO of A.S. Bryden.

The meeting also presented an opportunity for Minister Gopee-Scoon to share her views on the CARICOM Single Market Economy (CSME) and how the deal underscores the regional efforts towards a more robust and competitive economic trading space. ***“The announcement affirms the objectives of the CSME”, said Minister Gopee-Scoon. “The size and scale allowed through mergers and acquisitions can serve to make us more competitive in the global marketplace. This deal is further proof that the regional private sector is dynamic - constantly alert to opportunities across the region. At times, this means the merging of interests as we are seeing with the Bryden/ Seprod initiative. I look forward to working with SEPROD and other CARICOM counterparts to help our regional Manufacturing Sector to identify market opportunities internationally to expand the region’s presence in international markets”.***

Minister Gopee-Scoon noted that this is the latest in a long line of investments between these two countries; and that the agreement brings together two very strong, high-performing brands. A.S. Bryden has a 100-year legacy in the region and is distributor for several premium global products.

Seprod is part of the Musson Group of Companies, a diversified holding company that owns controlling stakes in a number of public and private companies in the Caribbean and Central America. Seprod assured the Minister that the company remains committed to manufacturing in Trinidad and Tobago and the acquisition will allow it to focus on key brands.

The CSME is designed to represent the region as a single economic space and is underpinned by common trade policies and agreements that position companies to negotiate and grow export potential. The combination of Bryden's interests with Seprod's has created the leading integrated manufacturing and distribution group in the Caribbean.

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