Chiquita Brands Names CEO

NEW YORK (AP) — Produce company Chiquita Brands International Inc. has named Edward F. Lonergan as its CEO and president to help with its turnaround efforts.

Chiquita previously announced a cost-cutting plan aimed at saving $60 million annually by streamlining its administrative and manufacturing costs. The company said in August that it planned to get rid of some senior management positions and spend less on research and development.

Lonergan succeeds Fernando Aguirre, who previously announced that he was stepping down as chairman, president and CEO of the company. Chiquita also said late Tuesday that it has named Kerrii B. Anderson as non-executive chairwoman.

Both appointments are effective on Monday

Lonergan will also serve as a board member.

"I am committed to working closely with the board, management team and talented employees to continue the company's financial and strategic turnaround aimed at refocusing and re-energizing the core business and driving down costs," Lonergan said in a statement.

Lonergan most recently served as president and CEO of Diversey Inc., which provides sustainable cleaning, sanitation and hygiene services. Lonergan is credited with helping lead Diversey's strategic and financial turnaround.

He has also held positions at Gillette Co. and Procter & Gamble Co.

Chiquita shares finished at $7.84 on Tuesday before the appointments were announced. Its shares are up 70 percent from a 52-week low of $4.62 in late June. Its shares traded as high as $10.57 in late February.

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