

## ConAgra Buys Chinese Potato Processor for \$93M

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Associated Press

OMAHA, Neb. (AP) — ConAgra Foods Inc., the company behind Chef Boyardee canned pasta, said Monday that it bought a Chinese potato processor for \$93 million to help it sell more frozen potato products in Asia.

The purchase of TaiMei Potato Industry Ltd. will allow ConAgra's Lamb Weston unit to make frozen french fries, mashed potatoes and other potato products inside China, where demand is growing. Lamb Weston's frozen potato products are sold to restaurants, retailers and food service operators around the world.

"TaiMei is ConAgra Foods' first potato processing facility in China, and we are confident they'll help to accelerate our strong growth in Asia," said Lamb Weston President Greg Schlafer.

ConAgra said TaiMei's 340 employees joined Lamb Weston when the transaction closed. TaiMei is based in Shangdu, Inner Mongolia, one of China's largest potato growing regions, ConAgra said.

In June, ConAgra completed a \$200 million expansion of its Lamb Weston frozen potato plant in Boardman, Oregon.

The Omaha, Nebraska-based company makes packaged foods under the Healthy Choice, Hunt's, Marie Callender's and Orville Redenbacher's brands.

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