



Argosy boosts Foodpax quality products' market presence

As announced recently, Argosy Trading Company Ltd, a member of the CTC Group, has come to an agreement with Foodpax Trading Ltd to take over the distribution and importation of Foodpax branded frozen food products as well as ownership of the brand. Foodpax is a very well established brand in the sectors of both Retail and Food Service for frozen products. The deal will expand and develop Argosy's activities in the frozen food sector, since it will enhance its range of products and, through the partnerships it is expected to form, improve sales and subsequently its operating results. At the same time, it is expected that Argosy, the biggest importer/distributor of internationally acknowledged branded consumer products in the Cyprus market, will boost the market presence of Foodpax quality products. Argosy is run by qualified professionals utilizing modern storage facilities as well as distribution and management systems

Foodpax was founded in 1969 and, for almost 50 years, has imported a broad range of products, including fish, meat, vegetables and finger food. It works with the best-known international companies and is constantly adding new products, responding to market demands as they arise. Foodpax Ltd personnel, which has been transferred to Argosy, have excellent experience of the frozen food sector. Its head offices and modern distribution centre are located in the Pera Chorio-Nisou-Dali industrial area, opposite Argosy's own Islandwide Distribution Centre, and it has its own fleet of 18 vehicles for sales and distribution.

The Foodpax name is associated with quality in the frozen food sector. Argosy, to which the Foodpax brand now belongs, will support and strengthen the name even more, as regards the quality of raw materials and the full monitoring of the supply chain, to ensure that its products reach consumers in the best possible condition. Moreover, once the brand is well-established and has gained the status it deserves, Argosy intends to expand into a broader range of frozen products under the Foodpax name, with the same excellent quality at competitive prices, thereby providing the best value for money, which is what today's consumers seek. Argosy and Foodpax are certain that a new era of success awaits them and that shoppers will continue to embrace the quality products they know and love, which will continue to be provided in top condition and with excellent service.

Nicosia 27 June 2018