



GOBBLING up minnows ... Avraam Solomon has bought 10 businesses in as many months.

Picture: Steve Pohliner

James McCullough

AVRAAM Solomon's first taste of the alluring world of business was delivering milk from the back of his father's truck around the streets of Brisbane.

Today the youthful chief executive of Solomon Food Group presides over 300 staff and a diversified food group which is turning over about \$140 million a year.

Solomon, 34, yesterday completed a major acquisition for the group — Gambaro's Wholesale Seafoods, based at Pinkenba — a vital piece in the jigsaw Avraam is slowly putting together to grow the business.

"I think for us the Gambaro's deal really gives us a solid base from which to become the

Solomon Food in the hunt for bigger fish

number one seafood group in the country," Avraam says. It is the tenth purchase of a new business in as many months with the group now setting its sights on future acquisitions, initially in Queensland, and later interstate.

Among the many businesses snapped up were Steve Vergotis's Sunripe Group, Terry Seafoods on the Sunshine Coast and the group has also opened a depot in Townsville.

"We are focusing on Queensland initially," Avraam

says, describing the company's strategy as very much the "front of the plate" technique — seafood, meat and vegetable supplies.

The catalyst for the latest acquisitions has been a \$10 million injection of funds by Melbourne-based private equity fund Advent Private Capital mid last year.

The funds helped bed down the recent acquisitions and provided a boost to the company's IT with Solomon currently investigating further

purchases, particularly in the meat industry.

"We want to be a diverse food business in the wholesale market and we want to be the best at everything we do," he says. "Meat is definitely on our radar screen at the moment and we are currently eyeing off a few potential opportunities."

Avraam cut his business teeth helping his father Terry deliver milk around Brisbane's CBD in the early 1990s.

He was studying to become an accountant and wanted to get involved in the business world.

"I wanted to get out and do something so I convinced my father to buy a second truck and expand," he says.

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The company today has four distinct arms — seafood, produce, broadline food services and milk distribution with a major distribution centre at Murarrie.

Solomon has just over 4000 product lines from frozen foods through to dry products, fruit and vegetables and seafood.

Solomon is a major supplier to a large range of organisations includ-

ing Qantas, Spotless and other corporate clients.

Avraam has not ruled out a stockmarket presence down the track although he says an IPO and float is not a short-term priority.

"It is something we have spoken about but it is not on the agenda now but I would say in the next three to five years it would have to be an option," he says.