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Brief: SOLOMONFOO

James McCullough

BRISBANE private company Solomon Food Group has continued its recent expansion, its seafood division moving into far-north Queensland for the first time with the acquisition of Pantacchini's Seafood Wholesaler in Cairns.

The acquisition is part of Solomon's strategy to build the leading seafood wholesaler in Queensland by size and quality.

In the past 12 months, the company has invested \$18 million in seafood acquisitions including the recent acquisition of Gambaro's Wholesale Seafoods, Terry's

Solomon heads north to top of seafood chain

Seafood and Wilkinson's Seafood.

"Pantacchini's is an excellent business and gives us a presence in Queensland stretching from the Gold Coast in the southeast all the way to Cairns in the far north," Avraam Solomon, Solomon Food Group managing director said.

"We now have a seafood business with the size, reach and quality to take a leading position

in the market and deliver the best service and widest range of products possible."

Mr Solomon said the Pantacchini's acquisition takes annual revenue for the seafood division to in excess of \$70 million.

Although the acquisition cost was not disclosed, it is understood the group commanded a price of around \$10 million.

Pantacchini's management will remain with the business.

Established in 1993, Pantacchini's Seafood Wholesaler supplies restaurants, resorts, clubs and hotels in and around Cairns.

It also services visiting cruise ships and super yachts. It also offers specialty items including smoked products, oysters, bugs, mud crabs, prawns, crayfish, Tasmania scallops, live mussels and Yarra Valley Caviar.

Mr Solomon said Solomon Food Group was also dedicated to expanding its other divisions as part of an overall drive to boost volumes and expand the company.



NORTHERN exposure ... Avraam Solomon at his cold storage facility at Murarrie.

Picture: James Robertson