

'Nourished Families for Nearly 140 Years': Century-Old Canned Food Company Files for Bankruptcy

The 138-year-old company, Del Monte Foods, has filed for bankruptcy, the company said in a statement.

"After a thorough evaluation of all available options, we determined a court-supervised sale process is the most effective way to accelerate our turnaround and create a stronger and enduring Del Monte Foods," said President and CEO Greg Longstreet.

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Del Monte is entering Chapter 11 and is looking for a buyer to acquire its assets. The company calls itself "The Original Plant-Based Food Company" and makes a variety of canned fruits and vegetables. In addition to the name brand Del Monte, the company produces Contadina canned tomatoes and broths from College Inn.

"While we have faced challenges intensified by a dynamic macroeconomic environment, Del Monte Foods has nourished families for nearly 140 years, and we remain committed to our mission of expanding access to nutritious, great-tasting food for all," Longstreet said.

Del Monte is based in Walnut Creek, California. The company noted in the statement that it secured \$912.5 million from its

lenders to fund its operations while the company is being sold.

“I am deeply grateful to our employees, growers, customers and vendors, as well as our lenders for their support in helping us achieve our long-term goals,” Longstreet said.

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