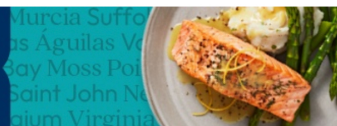


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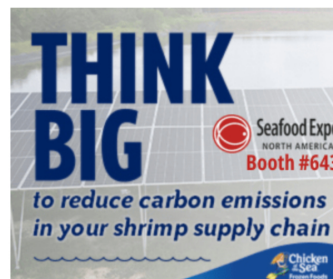
Salmones Multiexport – which markets its products as Multi X – has suffered a mass-mortality event of roughly 300,000 fish weighing approximately 4.3 kilograms each, Chile's National Fisheries and Aquaculture Service, Sernapesca, reported on its website.

The die-off affected Atlantic salmon at the farmer's San Luis center in the concession group ACS 1, located in the Reloncaví Estuary in the Los Lagos region.

The mortality was associated with a decrease in dissolved oxygen content, for which the company activated its mass-mortality contingency action and began the extraction and storage of all mortality for subsequent shipment to the Fiordo Austral Holding's Salmoil and Los Glaciares reduction plants in Puerto Montt.

Sernapesca said its personnel are working with Chile's maritime authority to monitor and supervise the actions carried out by Multi X until its removal of the deceased salmon has been completed and its contingency plan is deemed finalized. It will also maintain surveillance of the other farming centers located in the sector, though no other mass-mortality events have been reported in other centers in the area, so it is believed that the Multi X event is an isolated case, Sernapesca said.

The event occurred just one day before its parent company, Multiexport Foods, announced the successful completion of incorporating agricultural giant Cargill into its shareholding structure. Under the terms of the March 2022 agreement between the two companies, Cargill [will purchase 24.5 percent](#) of the salmon company. The deal has officially received regulatory approval all conditions of compliance between the parties have been achieved, Multi X said in a press release.



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Under the terms of the deal, Multiexport Foods will maintain 51 percent control of Salmones Multiexport, while Mitsui, a shareholder of the subsidiary since 2015, increased its shareholding in Multi X by 1.13 percent to also reach 24.5 percent ownership. In exchange, [Multi X will receive USD 300 million](#) (EUR 276 million), placing the total value of the company at USD 1.13 billion (EUR 1.04 billion).



"We are satisfied to have positively concluded this process and, on behalf of our company, we warmly welcome our new partner Cargill. Together with Cargill, Mitsui, and our passionate [employees], we will move forward in our purpose of providing sustainable salmon from southern Chile to the table of millions of people around the world," Multiexport Foods Chair José Ramón Gutiérrez said.

Multiexport Foods [launched the Multi X brand](#) in September 2021, with the company's executives using the occasion to emphasize the company's growth plan with a commitment to sustainable development, innovation, and in defining products for different types of consumers around the world.

Photo courtesy of Sernapesca

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About the Author

Christian Molinari

Contributing Editor reporting from Santiago, Chile

christian.molinari1@gmail.com



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