

U.S. firm buys Manitoba hemp company for \$133M

U.S.-based Compass Diversified Holdings buys Manitoba's Fresh Hemp Foods Ltd.

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A Manitoba company that specializes in hemp products has been bought by a U.S. firm for \$132.5 million.

On Monday, Compass Diversified Holdings announced its plan to buy Fresh Hemp Foods Ltd., otherwise known as "Manitoba Harvest Hemp Foods."

Compass Diversified Holdings buys small or middle-market businesses in niche markets, according to the company's website.

Manitoba Harvest Hemp Foods made about \$38 million in revenue last year, a 24 per cent increase from the previous year.

The deal will close in the next 45 days, according to Compass Diversified Holdings.

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