

# Union Agriculture Group

**Union Agriculture Group** (UAG) is the largest agricultural company operating in Uruguay with more than 100 farms across over 180,000 hectares, nearly 1% of Uruguay's total land mass,<sup>[2]</sup> and 85,000 heads of cattle.

It was founded in 2008 as a blueberry farming business, but swiftly diversified its agricultural operations into rice, soya bean and wheat production, as well as sheep and cattle raising. Through its subsidiaries, UAG is a fully integrated exporter of high quality agricultural goods with operations across the entire agricultural value chain, from production, trading and logistics to processing and export facilities.<sup>[3][4][5][6]</sup>

In May 2013, UAG listed on the Montevideo Stock Exchange (BVM) (<http://www.bvm.com.uy/frontend50/main/home-page?en>), the first IPO in Uruguay since 2007.<sup>[7]</sup> To date, it is the largest company to list on the exchange and, as of 11 June 2014, accounted for approximately 70 per cent of the exchange's market capitalisation.<sup>[8]</sup>

In February 2014, UAG acquired the Uruguayan assets of Argentine group El Tejar,<sup>[9]</sup> some 33,000 hectares of farmland, making UAG one of Uruguay's top landowners and Latin America's biggest agribusinesses.<sup>[10]</sup>

Granosur is a wholly owned subsidiary of UAG,<sup>[11]</sup> focused on physical grain trading, storage and logistics. It has more than 81,000 tonnes of grain storage capacity across five different locations in Uruguay.<sup>[12]</sup>

On 18 June 2015, UAG announced that it would issue shares for US\$74 million, allowing the company to expand its capital base, following an annual loss of USD 48 million.<sup>[13]</sup>

Oscar Costa was appointed as CEO of UAG in June 2015.<sup>[14]</sup> The UAG management team also includes: Jose Pedro Sanchez, Deputy CEO; Oscar León, CFO; Edgardo Cardozo, Director and Technical Advisor;<sup>[15]</sup> and Augustine Lisorio, General Manager of Granosur, the commercial arm of UAG.

## Union Agriculture Group



<b>Type</b>	Private
<b>Founded</b>	2008
<b>Founder</b>	Juan Sartori
<b>Headquarters</b>	Montevideo, Uruguay
<b>Area served</b>	Uruguay
<b>Revenue</b>	\$134 million (2014) <sup>[1]</sup>
<b>Website</b>	unionagrogrou.com ( <a href="http://www.unionagrogrou.com">http://www.unionagrogrou.com</a> )

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## External links

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- [Official website \(http://www.unionagrogroup.com/\)](http://www.unionagrogroup.com/)
  - [Union Group \(http://www.uniongrp.com\)](http://www.uniongrp.com)
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