

Morpho Travel Experience and Café Britt holding company renamed Grupo Arribada



As reported by [BUSINESS WIRE](#), Grupo Britt has been renamed Grupo Arribada, labeled as the new designation for the holding company that gathers Morpho Travel Experience and Café Britt, in addition to newer subsidiaries Delika (DCR Gourmet Imports) and Conceptos Gastronómicos.

The Latin American group is privately owned by some 200 shareholders, many of who work for the company. Grupo Arribada has direct investments in 13 countries across the travel retail, coffee and food sectors.

"With combined revenue of approximately US\$225 million for FY 2022 and a planned CAPEX investment for 2023 of US\$25 million, the Company decided to search for a name that could accommodate all its business areas currently operated through four subsidiaries, as well as future growth opportunities.

"The Company's revenues for 2022 were approximately 26% above pre-pandemic 2019 revenues, while its EBITDA grew approximately 47% in the same period," reads the press release.

"Arribada" is a Spanish word meaning arrival by sea, and it refers to the synchronized, large-scale nesting of some species of sea turtle. In Costa Rica, the leatherback sea turtle (Tortuga Baula) and the green sea turtle (Carey) among others, arrive by the thousands to specific beaches in the Pacific and Caribbean coasts.

"It's one of those awe-inspiring wonders of nature, an event that makes you realize the importance of preserving our natural environment, each arribada lasts only three or four days at the most, and a couple of months later there will be a massive hatching of little turtles frenetically moving towards the ocean," said Pablo Vargas, Executive Chairman, Grupo Arribada.

In addition to the sustainability reference, the name has other connotations, the turtles act in a synchronized way; they might stay for several days in the ocean in front of a beach, then suddenly, there is a trigger and the "arribada"

"It's inspiring for us, because they act harmoniously as a group, each turtle travels thousands of kilometers to the same beach it once hatched itself, knowing its destination back to a specific beach on the planet, guided by an internal compass. We, as a team and group of companies, want to be like that. Such teamwork and focus are especially important when a business goes through the type of accelerated growth our subsidiaries are experiencing this year," added Mr. Vargas.

Grupo Arribada is a holding company based in Curaçao, that carries out its operations through the following subsidiaries:

1. Morpho Travel Experience: dedicated to serving travelers through more than 230 destination shops, cafes, restaurants and other food outlets in airports, parks and resorts.
2. Café Britt: a coffee roaster known for its sustainability initiatives, gourmet coffee and chocolate products.
3. Delika (Gourmet Imports): a gourmet food importer and distributor, based in Costa Rica.
4. Conceptos Gastronómicos: an operator of cafes and restaurants.