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Press release

## **The Flavour Farm (Cibus Capital) acquires Duijvestijn Tomaten to launch a platform for a European wide network focused on sustainable production of fresh produce in high-tech glasshouses**

**Pijnacker, 3 July 2023 – With the acquisition of Duijvestijn Tomaten by The Flavour Farm, a new era will begin for the former family business. This is the first step in the development of a European wide network of production facilities focused on the local production, sales and marketing of year-round and sustainably grown vegetables in high tech greenhouses.**

“The acquisition of Duijvestijn Tomaten is our first step. Duijvestijn is a well-established leader in the field of sustainably grown premium tomatoes and the business will play a core role in our future activities. The Flavour Farm and Duijvestijn share the same values which will form the basis of the business as it continues to grow”, explains CEO **Gert van Straalen** of The Flavour Farm.

The former shareholders of Duijvestijn Tomaten are happy with this move. Duijvestijn Tomaten CEO **Ad van Adrichem** indicates that the tomato producer has been reviewing its future role in the international greenhouse grown vegetable market: “We have made a strategic decision in an ever changing market in which scale and collaboration are becoming increasingly important. With this transaction we believe the business will consolidate, expand and flourish. We see plenty of opportunities in Europe to replicate our sustainable ways of producing, which will be the foundation of The Flavour Farm.”

### **Enhanced Sustainability in International Food Supply**

The Flavour Farm is a new portfolio company of Cibus Fund II, a specialist investment fund focused on sustainable food and agriculture. The Flavour Farm is focused on the production of locally grown and sustainably produced salad crops as well as leafy green in high-tech greenhouses powered by green energy infrastructure. Duijvestijn’s sustainable production methods will serve as a blueprint for the future facilities of The Flavour Farm, with the Dutch tomato producer expediting the decarbonisation of fresh produce with production that targets CO2 neutrality. The Flavour Farm’s ambition is to realise comparable production facilities either through acquisitions or through the development of new facilities in Germany, France, the UK as well as Central and Eastern Europe.

“In these regions, there is demand for fresh, locally grown fruits and vegetables, furthered by the desire within these regions to be more self-sufficient in terms of food supply.”, says Van Straalen. “We will position Duijvestijn as our centre of excellence when it comes to sustainability. The business will continue to operate as it always has done producing high quality, premium tomatoes with the same philosophy. In addition, the former shareholders will continue to play important roles in the continued operations of the business and expansion of the network.”

## **View on the future**

At the moment, the business is operated by a young and highly qualified management team. Therefore, the timing was right to bring the business to the next phase according to the former shareholders. Van Adrichem commented: "With this step we believe continuity of the business is safeguarded. It is also a positive message for our customers who can continue to count on the quality and service level they are used to."

Under The Flavour Farm, the business can scale its activities in sustainability and biodiversity in agricultural and horticultural areas. "There is a strategic fit in terms of our common view on the future and how we want to leave the world for future generations. We are proud that our DNA will be woven into the foundation of The Flavour Farm.", says Van Adrichem.

For The Flavour Farm, it is a core principle that future facilities will look to reduce their dependence on the use of fossil fuels with ongoing review regarding opportunities to supply local retailers from facilities powered by sustainable energy sources.

Before the publication of this press release, the staff at Duijvestijn Tomaten have been notified of the acquisition and introduced to The Flavour Farm management team, with emphasis placed on both the strategic and cultural alignment between the two businesses.

## **About the Cibus Funds:**

Cibus Capital LLP is a sustainable food and agriculture firm based in London. Founded in 2016, Cibus advises on investments by the Cibus funds into new and innovative companies that are well-positioned to benefit from the transition of the food and agriculture value chain to a new, sustainable model in Europe, USA and other OECD countries. Cibus has raised over USD 1bn to date, advising on growth and buyout investments in primary food producers as well as providers of technology that supports sustainable production. The Flavour Farm was launched by Cibus to become a European player in the field of high-tech greenhouse production.

## **About Duijvestijn Tomaten:**

Founded in 1963 and headquartered in Pijnacker, Netherlands, Duijvestijn currently grows tomatoes in almost 25 hectares of glasshouse, delivering approximately 17 million KGs of tomatoes annually to retail, food service, wholesale and specialty stores across Europe. In addition to production, Duijvestijn has integrated packaging capabilities through its' LogiFour division which was founded in 2001, grading, packaging and preparing proprietary and third-party varieties of vegetables for dispatch to Duijvestijn's diversified customer base.

Sustainability and innovation are core values of the business: in 2011, the business invested in a geothermal system which provides nearly all of the required heat of the business; in 2019, 2,500 solar panels were installed, which makes the business almost completely CO2 neutral; Duijvestijn makes use of biological crop control by nurturing the natural eco system in the greenhouses and the business aims to transition to circularly produced inputs.

## **Yeald**

Yeald M&A from Honselersdijk acted as advisor to Duijvestijn Tomaten in the transition.

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*Noot voor de redactie, niet ter publicatie*

## **Voor meer informatie:**

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