



By Maura Maxwell

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Private equity group Bridgepoint to buy Sun World

Deal will accelerate the global fruit genetics, R&D and licensing company's expansion



Sun World CEO David Marguleas will serve on the new board

Private Equity Group Bridgepoint is to acquire a controlling share of Sun World International. Sun World said the deal would enable it to accelerate its growth strategy by building a broad-based genetics and technology platform for specialty fruit growers.

CEO David Marguleas, who will serve on the company's new board and hold an equity position in the company, said: "Our connection with the Bridgepoint team was undeniable from the first conversation.

"They understand and appreciate the extraordinary head start we enjoy in the sector after 30 years of breeding superior produce. And they share our vision of the many ways we can grow. To say we're 'excited' undersells what this new partnership means for Sun World."

breeding, and a 160-acre experimental research farm. Sun World currently holds 300+ plant patents and the company

Andrew Sweet, a partner at Bridgepoint who leads the firm's investment activities across North America, said its ambition was for Sun World to become a broader based platform investment in fruit genetics with a considerable runway for long term growth.

"Sun World was part of the first wave of genetic innovation for produce, establishing a recurring royalty business model that has enabled it to prioritise its R&D innovation," Sweet said.

"Today it enjoys a market-leading reputation with the largest growers, distribution partners and retailers globally thanks to its cutting-edge molecular techniques and breeding processes. We expect to continue to invest in new technologies that benefit growers and consumers alike."

in advancing their pipeline of fruit genetics.

In addition to enhancing its intellectual property portfolio and core grape and stonefruit breeding operation, Sun World has begun work in a number of underserved crops and technology solutions that have strong global appeal.

The anticipated growth will be both organic and through investment and acquisition of new genetics and emerging technologies, all of which have the potential to add meaningful value for Sun World growers worldwide.

To facilitate the company's expansion, last year Sun World opened its new Centre for Innovation in California's San Joaquin Valley.

The complex features a sophisticated fruit breeding and variety development operation, including specialised facilities for tissue culture and molecular

and marketing operation in 2019 to concentrate more fully on its breeding and licensing business.

<http://www.fruitnet.com/americafruit/article/1474/parts-of-san-diego-quarantined-as-psyllid-count-mounts>

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views the Centre for Innovation as an important advantage

Sun World divested of its substantial farming, packing

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