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StePac takeover creates new prospects for growth



Acquisition by Nili Capital Group positions StePac at heart of its new modified atmosphere packaging platform

Fresh produce packaging specialist StePac has been acquired by Nili Capital Partners, an Israeli private equity fund.

As a leading provider of sustainable packaging solutions to the fresh produce industry, StePac will form the nucleus of Nili's modified atmosphere packaging (MAP) platform, MAPfresh Holdings.

StePac, best known for its Xtend packaging product brand, produces a broad portfolio of precision-engineered, lean, functional packaging solutions and formats that help extend seasonality, support long-haul shipments, enhance quality, and reduce waste in the fresh produce supply chain.

"This acquisition marks a major step toward StePac's goal of becoming the leading global force in MAP packaging solutions for fresh produce," said Asaf Shachnai, CEO of StePac and MAPfresh Holdings.

"Our unwavering focus on product quality, innovation, and customer service drives our strong organic growth, and Nili will enable us to accelerate our inorganic growth as we seek additional acquisition opportunities in the industry."

Josef Mandelbaum, general partner at Nili, added: "Secular trends in the fresh produce industry, new post-Covid norms, and the push toward greater sustainability and environmentally friendly solutions attracted us to this category.

"StePac's strong management team, with more than 25 years of experience in post-harvest science in the fresh produce industry and a history of strong innovation, secured our belief that it was the right company to anchor our MAP platform."

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