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Monday 12th August 2013, 9:27 GMT

Sun World sold to Californian group



Sun World's Autumn Crisp grape variety

Company targets further growth for premium fruit and vegetable varieties following sale to asset management group RRG

California-based fresh produce company Sun World, a renowned supplier and breeder of premium fruit and vegetable varieties including stonefruit, grapes and peppers, has been sold by owners Black Diamond to asset management firm Renewable Resources Group (RRG) for an undisclosed fee.

"Sun World is an extraordinarily valuable company with a strong and experienced management team and first-class employees who deliver famously delicious fruits and vegetables and industry-leading marketing, licensing and research-and-development operations," commented RRG president Ari Swiller. "It's a company we've watched and respected for a long time."

Black Diamond Capital Management's Christopher Parker, who is stepping down as chairman of Sun World, said the sale would open up new opportunities for the marketer to grow.

"Sun World has been an important portfolio company for Black Diamond,

and we are proud to have worked with Dave Dever, the Sun World President and CEO, and his team," he said. "We are very proud of what we have all accomplished together, and we are pleased that this acquisition provides Sun World with the opportunity to continue to thrive and build for the future."

Dever himself reflected on a long-standing relationship with Black Diamond that he said had brought Sun World to the pinnacle of the business.

"For the past eight years, Sun World has benefited enormously from its relationship with Black Diamond," he observed. "Black Diamond has worked with us to stabilise, grow and cement our place as a leader in the industry."

He added: "As we continue to grow the company and focus on delivering superior products and services to our customers, a partnership with RRG is exciting. This new partnership will allow Sun World to continue to strengthen and grow alongside its customers."

RRG has reportedly been active in Sun World's southern California heartland for some time, with a decade-long presence in Kern County and extensive farming operations in Riverside County; both are home to Sun World operations.

About two years ago, RRG purchased around 4,000 acres of land from Sun World near Blythe in Riverside County.

Sun World's operations are expected to continue unchanged, said Swiller.

"We all know this is the height of the season for Sun World, and so the change in ownership will be swift and seamless, with no change to operations, personnel or administration," he said.

"Sun World's senior executive team will continue in their posts. Employees' job responsibilities and benefit plans will not change. And, most importantly, Sun World will continue to provide its customers and partners with the delicious fresh produce they know and love."