



By Matthew Jones

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## Booster Tahī invests in Darling Group

New Zealand company uses funding to bolster avocado operations and take full ownership of Zeafruit



Andrew Darling, managing director of Darling Group

**F**resh investment paves the way for a number of key developments at New Zealand-based Darling Group.

The company has received financial backing from Booster Tahī, the investment arm of Booster, a New Zealand-owned superannuation scheme provider and investment manager.

Darling Group is a diversified fresh produce business with operations in New Zealand and Australia.

These include Darling Group Marketing, a global produce sales and marketing entity focussed mainly on year-round supply of avocados, blueberries and citrus; Just Avocados, a post-harvest service provider and New Zealand's third largest avocado exporter; and JH Leavy & Co, a produce wholesaling, conditioning, and logistics company based in Brisbane.

Darling Group is also a significant grower of avocados, citrus, kiwifruit and

blueberries in New Zealand. It markets its fruit – and fruit sourced from third party growers – under established brands such as Darling Avocado, Darling Orange, Jake's Avocado, Tippa's Orange, Nathan's Mandarin and Lucus Lemon.

Duncan Wylie, Booster's general manager – strategic development, said Darling Group's unique business model was a key factor for Booster Tahī's investment.

"Booster was attracted to Darling Group because of their vertical integration strategy and achievements to date," Wylie explained.

"When compared to others in the New Zealand avocado industry, Darling Group's model is unique and offers Booster the ability to invest across the produce supply chain. It's an opportunity to invest in a New Zealand company doing what they do best and help them to grow."

Darling Group will use Booster Tahī's

investment to fund a number of supply chain infrastructure developments. This includes the purchase of a Maf Roda avocado packing machine for Just Avocados.

"This immediately delivers state-of-the-art industry packing capabilities, maturity level detection, and grading accuracy," according to a media release from Darling Group.

Another project underway is the conversion a 95ha dairy farm in Northland, New Zealand, into avocado production. The development is being managed by Darling Group's orchard services contracting business, Avoworks.

"[It] will be a high-density configuration with state-of-the-art technology including fertility management, remote irrigation and soil moisture control," the media release added.

The recent investment by Booster Tahī also enabled Darling Group to increase

its previous 50 per cent shareholding in Zeafruit to 100 per cent ownership. Zeafruit is a leading marketer of avocados and citrus in New Zealand. It has citrus orchards and a packing facility in Gisborne.

“Bringing in an external investor is a strategic decision to facilitate our continued growth and will enable us to continue our goal of helping the world eat healthier every day,” said Andrew Darling, managing director of Darling Group.

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