

FOR IMMEDIATE RELEASE

Franchi Sementi has opened its capital to acquisition by Verisem Distribution SrL to Create a Leading Position in the Italian Seed Market

MILAN, JUNE 28, 2018 – Verisem Distribution SrL, (Verisem), a subsidiary of Verisem Group B.V, the collection of leading global seed production operations, today announced that Franchi Sementi Spa (“Franchi Sementi”), a prominent Italian specialty seed distributor and one of the oldest continuously operated independent seed companies in Italy, has opened its capital to acquisition by Verisem Distribution SrL. Combining Franchi Sementi with Verisem’s distribution businesses will create a best-in-class platform in the specialty seed packaging and distribution in Italy, a critically important global market for specialty seed production, packaging and distribution. Financial terms of the transaction were not disclosed.

Family-owned and operated since it was founded in 1783 and headquartered in Grassobbio, Italy, Franchi Sementi offers more than 750 different varieties of crops to customers located throughout Italy and Europe. Its varieties include vegetables, cereals, legumes, herbs, flowers and turf, as well as select hybrid varieties. The company operates from its production and warehousing facilities in Grassobbio within the province of Bergamo.

Following the close of the transaction, Mr. Giampiero Franchi will remain CEO of Franchi Sementi, assume the role of Head of Verisem Distribution SrL and become a shareholder in Verisem’s parent company. Mr. Franchi will maintain a Directorship position, together with Giuseppe Tumedei (Verisem Europe CEO) and Stefano Loreni (Verisem CFO) on the Board of Directors of Verisem Distribution SrL.

Philippe Rousseau, Global Chief Executive Officer of Verisem, said, “Combining Franchi Sementi with our Italian businesses will enable us to capture the significant growth opportunities in this key market segment providing increased varieties to our customers along with industry-leading service and support. One of the biggest benefits of this combination is welcoming Giampiero and the Franchi Sementi employees to the Verisem family. In particular, Giampiero’s experience, knowledge and commercial dynamism will enable us to capture additional share in this competitive market. We look forward to working closely with him and the rest of the Franchi Sementi team as we further our mission to provide differentiated, high quality seed offerings for specialist growers across Europe.”

Mr. Franchi, Chief Executive Officer of Franchi Sementi, said, “After operating as a family-run business for more than 200 years, we are pleased to have reached this agreement with Verisem, which will enable Franchi Sementi to succeed for years to come. As part of Verisem, we will have the resources, systems and capabilities we need to continue growing our business in today’s market. Our employees will continue to be instrumental to our business and we will continue working closely with our customers. Verisem has a strong footprint in Italy and knows our company well, having worked with us for many years. Together, we will build on the legacy my family created over seven generations.”

About Verisem

Verisem is a leading global producer, packer and distributor of specialty vegetable seeds for the professional, semi-professional and hobby garden markets around the world, and a contract supplier to a diverse set of global seed companies. The company maintains production expertise across an expansive variety of more than 90 different see types and more than 2,000 different varieties including beans, cabbage, carrots, chicory, coriander, onions, peas and radishes. Verisem today has operations in the Netherlands, France, Italy and the United States and offers production services for customers located in more than 90 countries worldwide. Learn more at www.verisemseeds.com.

About Paine Schwartz Partners

A global leader in sustainable food chain investing, Paine Schwartz Partners is a private equity firm that focuses on investment opportunities in the fast-growing, dynamic global food and agribusiness sectors. The firm's investment, operations and finance professionals invest throughout cycles across the food and agribusiness value chain and bring a collaborative and active management approach to portfolio companies. The firm currently invests through its \$893 million Paine Schwartz Food Chain Fund IV, which is solely dedicated to food and agribusiness investing. For further information, see www.paineschwartz.com.

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