

The Wall Street Journal Pro Private Equity
Paine & Partners Buying Food Safety Platform Global ID
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Paine & Partners said it agreed to acquire Global ID Group, a platform providing food-safety and food-quality services to the food industry.

Global ID is the parent company of Genetic ID, CERT ID and FoodChain ID, which provide a suite of food testing, food certification and supply chain compliance software and services to more than 15,000 customers in more than 100 countries. Global ID is based in Fairfield, Iowa, with additional locations in Europe and South America.

Genetic ID offers testing services for genetically modified organism, pathogen, gluten, animal speciation and food authenticity through its labs in the U.S. and Germany. CERT ID administers food-safety and food-quality certifications to clients from its offices in the U.S., U.K. and Brazil. With offices in the U.S., U.K. and Brazil, FoodChain ID provides technical services in non-genetically modified organism verification, non-GMO ingredient supply chain, food label review and regulatory compliance.

Paine said it would partner with Global ID's management team to help the company expand through acquisitions. It said Global ID Chief Executive Ken Ross and its executive team will continue to lead Global ID's operations. Financial terms of the transaction weren't disclosed in a news release.

Paine focuses on the food and agribusiness sectors. The New York firm is investing from its \$893 million Paine & Partners Capital Fund IV LP, which closed in 2015 and is solely dedicated to agribusiness investments.

The firm this month made a strategic investment in Meadow Foods Ltd. to support the U.K.-based dairy group's expansion efforts. In June, Canadian firm Onex Corp. said it agreed to acquire a majority stake in WireCo WorldGroup, a wire-rope maker backed by Paine, in a recapitalization.