

Paine & Partners acquires agricultural producer Spearhead

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Private equity investment firm Paine & Partners has acquired British farming group Spearhead International for an undisclosed amount.

Headquartered in Cambridge, England, Spearhead is said to be one of the largest agricultural producers in the European Union.

Spearhead has close to 85,000 hectares of agricultural land in Poland, the Czech Republic, the UK, Romania and Slovakia where it harvests grains and oilseeds, potatoes and vegetables, sugar beet, seed crops, milk and livestock and other products.

It is also involved in upstream and downstream businesses including seed production and supply chain management.

Paine & Partners chairman and CEO W. Dexter Paine, III said: "This investment represents the first transaction for Paine & Partners Fund IV, a leading platform for food and agribusiness investing.

"With its vertically integrated business model and focus on applying technology to agribusiness, Spearhead is a natural fit in Paine & Partners' portfolio.

"We will be able to leverage Paine & Partners expertise across the food and agribusiness value chain and achieve synergies across our portfolio to enhance the Spearhead's operations and create value."