

Paine & Partners to Acquire Leading Food Safety Platform, Global ID

NEW YORK, Sept. 26, 2016 /PRNewswire/ -- Paine & Partners, LLC ("Paine & Partners"), a global private equity investment firm dedicated to investing in food and agribusiness, today announced that it has entered into a definitive agreement to acquire The Global ID Group ("Global ID" or "the Company"), a market leading platform dedicated to providing food safety and food quality solutions in the rapidly evolving food industry. Financial terms of the transaction were not disclosed.

Headquartered in Fairfield, Iowa, with additional locations across Europe and South America, Global ID has a diversified base of more than 15,000 blue-chip customers across more than 100 countries. The Company is comprised of three complementary segments: Genetic ID, CERT ID, and FoodChain ID, which together provide a comprehensive suite of food testing, food certification and supply chain compliance software and service solutions.

Ken Ross, Chief Executive Officer of Global ID, and the Company's experienced executive team will continue to lead Global ID's operations.

Mr. Ross said, "Since our founding, Global ID has been at the forefront of the rapidly evolving and demanding food safety industry. As we look toward the future, we see significant opportunities for us to build on our strong foundation, as demand for food safety and quality continues to increase. In Paine & Partners, we have a partner whose experience in the agribusiness industry and resources can help us achieve our growth plans as we enter the next phase of our development. We thank our employees for their continued hard work and commitment to providing our customers with the world class testing and certification services they expect from us."

Angelos Dassios, Partner of Paine & Partners, said, "We have seen the increasing focus on food safety at several of our portfolio companies firsthand, which led to our team strategically developing a deep understanding of the food safety and testing sector. As one of the largest food and agribusiness focused private equity firms, we intend to be a strong, value-added partner to Global ID. Given rising consumer awareness, the globalization of the food chain and the increasing complexity of the regulatory environment, we see strong tail winds that will support Global ID's growth as an industry leader. We are enthusiastic about partnering with the Global ID management team to achieve their organic growth and acquisition ambitions, and look forward to capturing the opportunities that lay ahead."

About Global ID

Global ID Group companies provide integrated food safety and food quality solutions that address the challenges and opportunities in the rapidly evolving food industry. Serving more than 15,000 clients in over 100 countries with a market-leading portfolio of testing, inspection, certification, and consulting services, the Global ID Group helps companies navigate the increasingly regulated global food economy demanding higher levels of transparency, accountability, safety and sustainability.

About Paine & Partners

Paine & Partners is a private equity firm that focuses on complex investment opportunities in the fast-growing, dynamic global food and agribusiness sectors. Paine & Partners' team includes 25 investment, operations and finance professionals focused on investing globally across the food and agribusiness value chain and throughout cycles. The firm currently invests through its \$893 million Paine & Partners Fund IV, which is solely dedicated to agribusiness investing. For further information, see www.painepartners.com.

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