



PAINE SCHWARTZ PARTNERS

SUSTAINABLE FOOD CHAIN INVESTING

Paine Schwartz Partners Announces Sale of FoodChain ID, Completing Successful Investment

SAN MATEO, Calif. – December 9, 2020 – Paine Schwartz Partners, a global leader in sustainable food chain investing, today announced that Paine Schwartz Food Chain Fund IV (“Fund IV”) has completed the sale to Berkshire Partners of FoodChain ID (the “Company”), a market leading platform dedicated to providing a holistic suite of technology-enabled food safety, quality, and sustainability solutions.

Marking its flagship investment in the fast growing, food safety space, Paine Schwartz Partners initially invested in FoodChain ID in September 2016. Over the course of the investment, Paine Schwartz augmented FoodChain ID’s senior management team, partnered with management to re-prioritize its strategic focus, facilitated six add-on acquisitions and made incremental investments to support long-term growth. FoodChain ID now boasts a proprietary database that includes more than 100,000 mapped products and ingredients across the value chain, more than 100,000 regulatory references across 218 countries and 2.5 million pages of daily global regulatory notifications, scientific opinions and product recalls across 40 languages. With enhanced technology, increased capabilities, an expanded customer base and access to new markets, FoodChain ID delivered strong financial results during Paine Schwartz’s investment – tripling in size.

“It has been an absolute privilege to work with the Paine Schwartz team to elevate FoodChain ID and meet the growing demand for food safety services,” said Brad Riemenapp, Chief Executive Officer of FoodChain ID. “Under Paine Schwartz’s ownership, we transformed the business into a global suite of services extending across supply chain compliance, regulatory compliance, risk assessment and predictive analytics. All of this is now underpinned by an amalgamation of customer data that forms a rich ecosystem of supply chain details. I am extremely proud of all that we have accomplished and the value we have created for our customers. On behalf of everyone at FoodChain ID, I thank Paine Schwartz for their partnership over the last four years, and look forward to working with the Berkshire Partners team as we take FoodChain ID to its next phase of growth.”

Kevin Schwartz, Chief Executive Officer of Paine Schwartz, said, “We are pleased to complete this sale of FoodChain ID. During our ownership of the Company, we worked closely with the management team to grow and transform the business, including through key acquisitions and substantial investments across the platform. We are confident that FoodChain ID will continue to thrive with Berkshire Partners. We wish Brad and the team the best as they move forward.”

Houlihan Lokey served as financial advisor to FoodChain ID and Morrison & Foerster LLP served as legal counsel to FoodChain ID.

About FoodChain ID

Founded in 1996 and headquartered in Deerfield, Illinois, FoodChain ID has a global presence and provides technology-enabled food safety, quality and sustainability solutions that address challenges and opportunities in the rapidly evolving food industry. Serving more than 30,000 customers in over 100 countries with a market-leading portfolio of testing, inspection, certification, and compliance solutions, FoodChain ID helps companies navigate the increasingly regulated global food economy with greater levels of transparency, accountability, safety and sustainability. Founded as a pioneer of the GMO food identification industry, the company’s services now include clean label, food safety, and sustainability claims; food safety certifications; regulatory compliance solutions; and testing.

About Paine Schwartz Partners

A global leader in sustainable food chain investing, Paine Schwartz Partners is a private equity firm focused exclusively 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. For further information, please see www.paineschwartz.com.

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