



Paine Schwartz Makes Strategic Investment in Hendrix Genetics, a Leading Multi-Species Animal Genetics and Technology Company

SAN MATEO, Calif. – November 22, 2021 – Paine Schwartz Partners, a global leader in sustainable food chain investing, today announced that it has entered into a definitive agreement with respect to a new strategic investment by Paine Schwartz Food Chain Fund V (“Fund V”) in Hendrix Genetics (the “Company”), a leading multi-species animal genetics and technology company. Paine Schwartz and its affiliated co-investors will hold 50% ownership in the Company. Hendrix Genetics’ Co-Founders, Thijs Hendrix and Antoon van den Berg, will also maintain a 50% ownership position in the Company and work in partnership with Paine Schwartz to drive the business forward. Investment firm NPM Capital, a shareholder in the Company since 2015, will sell its minority interest as an integral part of this transaction. Financial terms of the transaction were not disclosed.

Founded in 2005 and headquartered in Boxmeer, The Netherlands, Hendrix Genetics is a leading multi-species animal genetics and technology company that provides the animal protein value chain with innovative and sustainable genetic solutions working to support the global food challenge. The Company has breeding programs in turkeys, laying hens, traditional poultry, swine, salmon, trout and shrimp. The Company serves customers around the world with its portfolio of 15 leading brands, including Hybrid, ISA, Dekalb, Bovans, Shaver, Babcock, Hisex, SASSO, Hypor, Kona Bay, Troutlodge and Landcatch, and has more than 3,500 employees and operations in more than 25 countries. Hendrix Genetics’ management team led by CEO Jolanda van Haarlem will continue operating the business with support from both the Co-Founder, President & Chairman of the Supervisory Board, Thijs Hendrix and Co-Founder and Supervisory Board member, Antoon van den Berg.

“We are excited to partner with the Paine Schwartz team to build on our strong foundation and further grow by continuing to develop innovative solutions for the animal protein sector that meet the challenges of food production,” said Thijs Hendrix. “Following NPM Capital’s investment in 2015, this new investment from Paine Schwartz will help us to further accelerate growth through expansion into new markets and sustain our leadership in technology and R&D. This will result in driving the rapid improvement of genetics and breeding along with fundamental gains in genetic improvement for our customers. In Paine Schwartz, we are also gaining a partner that brings expertise in genetics and animal health and a shared commitment to addressing the needs for sustainable food chain solutions. We look forward to working closely with their team as we partner with other leading animal genetics and breeding companies, grow our business and provide the high-quality animal genetics upon which our customers and partners across the food chain rely.”

Jolanda van Haarlem said, “We are excited about this investment, which we believe will accelerate our next phase of growth and success. Thanks to the vision of Thijs and Antoon and the efforts of our team, we are proud to be a trusted partner to our valued customers as we create a brighter future with better breeding. We look forward to investing progressively in our breeding programs with a continued focus on technology and data, growing our global customer base, and expanding our market share to sustain a leadership role in setting the standard for sustainable animal breeding.”

Kevin Schwartz, Chief Executive Officer of Paine Schwartz, said, “This strategic investment in Hendrix Genetics is directly aligned with our long-term thesis of identifying companies that sustainably increase productivity in the production of agriculture commodities, which is required to feed an ever growing global population. We are pleased to be joined in this investment by co-investors who also recognize the significant

value creation opportunity ahead for Hendrix Genetics and its data and technology-enabled breeding programs. We look forward to working in partnership with Thijs and Antoon to support Jolanda and the entire Hendrix Genetics team to drive the Company’s next phase of growth.”

This strategic investment builds on Paine Schwartz’s longstanding track record of partnering with family or founder-owned companies, as well as investing in the upstream sustainable food chain segments of genetics and animal health and nutrition, which includes companies such as SNFL, Advanta, Seminis, Verisem and Axiota Animal Health.

The transaction is expected to close by the end of Q1 2022, subject to regulatory approval and customary closing conditions.

Advisors

De Brauw Blackstone Westbroek N.V. and Kirkland & Ellis LLP served as legal counsel to Paine Schwartz. Rothschild & Co served as exclusive financial advisor to Hendrix Genetics and Loyens & Loeff N.V. served as its legal counsel.

About Hendrix Genetics

Founded in 2005, Hendrix Genetics is a leading multi-species animal genetics and technology company with primary activities in turkeys, laying hens, traditional poultry, swine, salmon, trout and shrimp breeding. Backed by a strong portfolio of leading brands, Hendrix Genetics aims to provide innovative and sustainable genetic solutions to meet the growing global demand for food. Learn more about our history and how we embrace the past to catch the future at www.hendrix-genetics.com.

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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