



BIOBEST NV SET TO ACQUIRE REAL IPM KENYA LTD.

Westerlo, Belgium and Thika, Kenya, 2 December 2016

Biobest and Real IPM Kenya today announced that they have entered into an agreement with a view for Biobest to acquire Real IPM Kenya Ltd. Real IPM is a leading company in biological control in East Africa. Its broad market presence ranges from the export driven flower market to the smallholder cereals farmer. Biobest, headquartered in Belgium is a leading global player in pollination and biological control. It will now get a strong foothold in a part of the world where it has been absent until today. Both companies emphasize the synergies that the transaction will bring. The transaction is due to close in early 2017, subject to authorization by the Competition Authority of Kenya and other regulatory approvals.

"We started Real IPM Kenya about 15 years ago," say Henry Wainwright and Louise Labuschagne, the Company's co-founders, owners and directors. "We passionately wanted to bring affordable and effective biological solutions to African farmers. Thanks to a strong and committed team, a broad product portfolio with several beneficials and unique biopesticides, and a diverse and loyal customer-base in Kenya, Ethiopia, Tanzania, South-Africa and beyond, we can be proud of our success. Opportunities for further growth abound, but for us the time has come to start preparing for a phase in life during which we can dedicate more time to our family. We were looking for a corporate partner that would be sensitive to our personal and corporate values, and that we can trust to further build on the strong foundations that we have laid. We are very confident that Biobest is the right partner for us."

Henry Wainwright adds: "I will continue on as General Manager of Real IPM Kenya for the next two years to ensure continuity and a seamless transition. I am sure this transaction creates opportunities for my team to further realize its potential as well as for Biobest to successfully contribute to sustainable farming in Africa. Our existing and future customers and distributors will benefit from the synergies represented in this alliance."

Jean-Marc Vandoorne, CEO of Biobest, comments: "Our goal is to serve the needs of growers on a worldwide basis in our strategic crops. East and Southern Africa is a hotspot for floriculture and horticulture, but also for citrus and other open field crops. With Real IPM Kenya we immediately play in the premier league in this part of the world. We very much respect the position the company has built and are therefore grateful that Henry is prepared to continue to take the helm. We are confident that we can help develop Real IPM's product offering based on our own product portfolio and R&D pipeline. Together we can bring even more complete and more effective solutions, in line with the needs of the African farmer. The product portfolio of Real IPM Kenya, and its partner company Real IPM UK, is also complementary to ours in other markets. Finally, it is a major competitive advantage to have a strong production infrastructure in East Africa. Local customers enjoy good quality and competitive prices in view of the excellent production conditions for biocontrol agents in this region. That explains why it is really difficult to be strong in the local market without local production."



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Biobest, headquartered in Belgium, a leading player in bumblebee pollination and biological control offers a complete range of natural crop care solutions. The company takes pride in providing growers with tailor-made advice to achieve their economic and environmental goals.

Real IPM Kenya, headquartered in Thika just outside Nairobi, Kenya, is the foremost biocontrol solutions provider in Kenya and the larger Eastern Africa and seeks to design and implement robust IPM programs which actively replace pesticide inputs and improve crop quality and yields for growers and consumers. Real IPM's transaction advisor is BlackGold Investments, a Kenyan advisory and investments firm.

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