# Biobest and Australian company Bugs for Bugs team up through equity deal

Toowoomba, Australia and Westerlo, Belgium – 20 December 2018

**Biobest Group NV and Bugs for Bugs Pty Ltd today announced the finalization of an equity transaction whereby Biobest Group NV acquires a stake in Bugs For Bugs Pty Ltd. Bugs for Bugs is a leading player in the Australian market for beneficial insects and other biocontrol products. Biobest Group, a leading global provider of pollination and biological control solutions reaching growers in over 65 countries, now also has a base in Australia. Biobest and Bugs for Bugs expect strong collaboration to foster the expansion and enhancement of Bugs for Bugs' offering to Australian growers.**

"Biobest's vision is to deliver a complete range of natural solutions to growers in all major geographical markets," says Jean-Marc Vandoorne, CEO of Biobest Group. "Australia has an important and growing production of high-value horticultural crops. Due to its geographic location and unique biodiversity, there are stringent regulations which make it impossible to service this market with imported natural enemy products. We are delighted to be able to join forces with Bugs for Bugs. The company has a strong and experienced management team as well as an excellent reputation with Australian growers. As in all our strategic alliances to date, we trust that the combination of local independence and initiative plus the benefits of integration into a strong international group will again prove to be a winning formula."

"Bugs for Bugs finds its origin in the beneficial bug business formed by Dan and Anne Papacek in 1981," explains Marius Collatz, - joint Managing Director of Bugs for Bugs together with Dan Papacek. Since my entry into the business in 2013, we have further consolidated our position in the Australian market by purchasing the businesses of Biomites and Insect Management Services, previously owned and operated by Paul Jones and David Loxley respectively. Both remain part of our senior management team. This alliance with Biobest is the next important step in the development of our company. We gain access to a world-class technology development program and will be able to exchange expertise with Biobest's global teams. This will help us bring even more and better solutions to growers in Australia."

Dan Papacek concludes: "Our teams have a shared vision and strong complementary skills. I look forward to collaborating with Biobest to expand our product portfolio and to enhance our technical advice. I am sure Biobest also stands to benefit outside Australia from what we have learned and developed here. I am pleased with this partnership and very comfortable with the steps we have defined to increase our interaction and further strengthen our ties over time."

## About Biobest

Biobest has its head office in Belgium and occupies a leading position in the field of pollination and biological pest control, supplying growers in more than 60 countries worldwide. The company's subsidiaries furnish Biobest with a production infrastructure, retailers and technical advisors at various strategic locations ensuring an efficient global service. In addition, Biobest's distributors - located in numerous countries across the globe - are key partners in helping our customers achieve their economic and ecological goals.

## About Bugs for Bugs

Bugs for Bugs specialises in integrated pest management. We are one of Australia's leading suppliers of biological control agents. Our mission is to help Australian growers achieve best practice pest management with minimal pesticides.

We are a science-based company that:

- have been providing crop protection solutions and bio-control organisms for more than 35 years
- lead Australia in the field of fruit fly management
- offer a range of non-toxic alternatives to conventional pesticides
- conduct ongoing research and development into biological control and fruit fly management

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