

M&G's Catalyst invests EUR 75 million into Biobest – a global leader of natural pollination and biological control

London, 3 January 2024 – M&G Investments has made a EUR 75 million investment into Biobest – a global leader in pollination and integrated biological pest and disease control, whose mission is to promote sustainable production of high-value crops through biological crop protection and pollination. Acting as a 'one-stop-shop' to more than 13,000 clients in over 70 countries, Biobest creates tailored biological stimulants and pest control solutions which support strict environmental and regulatory requirements.

The \$70 billion global pest-control market is growing at a rate of 3% per annum of which, biological control products make up \$10-12 billion. This part of the market, which is specific to Biobest, is growing at a healthy 11% per annum to 2030. Traditional chemical pesticides are associated with well-known issues, including environmental damage, pest resistance and health issues, which is driving demand for Biobest's products. In readiness for the inevitable market shift, chemical companies are funding pesticide and bio-fertiliser programmes, which also provides an additional opportunity for Biobest to position itself as a key distributor.

M&G's £5 billion purpose-led flexible private assets strategy, Catalyst, has made the investment as part of its ambition to invest in companies that qualify a transition to positive and regenerative practices, as is the case with Biobest's offering. The capital will fund Biobest's acquisition of Biotrop - a Brazilian biological solutions specialist in open field crop nutrition and protection. The acquisition will position Biobest as a major player in South America, expanding its range of biological solutions and complementing its existing portfolio. Niranjan Sirdeshpande of M&G Catalyst will join on the board of Biobest as a Non-Executive Director.

Niranjan Sirdeshpande Global Head of Investments - M&G Catalyst, comments: *"It is now more important than ever to accelerate the transition to sustainable solutions in agriculture. This investment to support Biobest's transformative acquisition demonstrates Catalyst's ability to fund innovation that helps to solve the world's biggest environmental and social obstacles, and further reasserts Biobest's position as a global leader in sustainable agriculture. This exciting venture encapsulates our strategy of investing where it counts by seeking to deliver long term financial returns and an overall positive impact to the environment and society."*

Welcoming the new investment, **Jean-Marc Vandoorne, CEO of Biobest**, adds: *"This is a landmark transaction for Biobest, building further on a successful M&A strategy in addition to healthy organic growth. Clearly aligning with M&G's Catalyst strategy, this milestone investment allows for Biobest to expand in this fast-developing domain, driving sustainability and profits."*

Catalyst is M&G's £5 billion purpose-led flexible private assets strategy, which invests in innovative solutions to some of the world's biggest environmental and social challenges on behalf of the £129 billion Prudential With-Profits Fund and its circa 5 million customers.

-ENDS-

Notes to Editors

M&G's £74 billion Private Markets business has over two decades of experience in investing in private credit, private equity, real estate, infrastructure and structured credit on behalf of Prudential policyholders and external clients.

The Catalyst investment strategy sits within the Private Markets business at M&G. Drawing on this expertise and track record in private assets, Catalyst is a global, flexible strategy investing in companies with innovative solutions to some of the world's biggest environmental and social challenges.

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About M&G Investments

M&G Investments is part of M&G plc, a savings and investment business which was formed in 2017 through the merger of Prudential plc's UK and Europe savings and insurance operation and M&G, its wholly owned international investment manager. M&G plc listed as an independent company on the London Stock Exchange in October 2019 and has £332 billion of assets under management (as of 30 June 2023). M&G plc has customers in the UK, Europe, the Americas and Asia, including individual savers and investors, life insurance policy holders and pension scheme members.

For nearly nine decades M&G Investments has been helping its customers to prosper by putting investments to work, which in turn creates jobs, homes and vital infrastructure in the real economy. Its investment solutions span equities, fixed income, multi asset, cash, private debt, infrastructure and real estate.

M&G recognises the importance of responsible investing and is a signatory to the United Nations Principles for Responsible Investment (UNPRI) and is a member of the Climate Bonds Initiative Partners Programme.

M&G plc has committed to achieve net zero carbon emissions on its total book of assets under management and administration by 2050 and committed to reduce operational carbon emissions as a corporate entity to net zero by 2030.

For more information, please visit: <https://global.mandg.com/>

About Biobest

Biobest is a leading global player in integrated biological pest and disease control as well as bumblebee pollination for high-value greenhouse and berry crops. They boast a diverse product portfolio offering comprehensive IPM solutions. These include beneficial insects, predatory mites, bumblebees, insect pathogenic nematodes, biopesticides, and a variety of monitoring, scouting, and pheromone products. Employing over 2000 dedicated professionals, Biobest operates with local production and/or distribution subsidiaries strategically located in more than 29 countries. Additionally, they maintain an extensive network of specialized local distributors across an additional 70 countries on six continents. www.biobestgroup.com

About Biotrop

Biotrop is a leading agtech focused on biologicals and natural sustainable solutions for agriculture. As the result of the dedication of a select group of professionals passionate about agribusiness, with strong presence in South America and over 5M hectares covered with its technologies, the company offers the most high-tech biological inputs to growers. www.biotrop.com.br

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