



Press release

COFRA Holding acquires Ontario Plants, the leading supplier of high-quality starter plants to greenhouse growers in North America

- Ontario Plants marks COFRA's third investment in the sustainable food system since November 2021, following the acquisition of Dalsem and investment in Intelligent Growth Solutions
- Acquisition is the latest step in COFRA's diversification strategy, focused on businesses tackling some of the world's largest social and environmental challenges
- Ontario Plants' experienced management team to continue leading the business

Zug, Switzerland, 26 April 2022 – COFRA Holding (“COFRA”) is pleased to announce the acquisition of Ontario Plants Propagation Limited (“Ontario Plants” or “the Company”), the leading supplier of high-quality starter plants for hydroponic and organic greenhouse growers in North America.

Founded in St. Thomas, Ontario, Canada in 2002, Ontario Plants is the preferred supplier of starter tomatoes, peppers and cucumbers for leading growers throughout Canada and the United States. The company has developed a sophisticated propagation process with exemplary hygiene standards and bio-controls, in addition to trusted relationships with its customers.

The acquisition of Ontario Plants is COFRA's third investment in the sustainable food system in the past five months, following the acquisition of Dalsem, a high-tech greenhouse developer based in the Netherlands, and an investment in Intelligent Growth Solutions, a UK-based vertical farming technology provider. All three investments reflect COFRA's focus on Controlled Environment Agriculture, which enables growers to produce healthy food at higher yields while using less resources and waste.

Ontario Plants' experienced management team will continue to lead the business, under COFRA's ownership, from St. Thomas, Ontario, Canada.

Boudewijn Beerkens, CEO of COFRA Holding, said: *“Our acquisition of Ontario Plants further underlines COFRA's commitment to investing in businesses that are tackling some of the world's biggest social and environmental challenges.*

The world needs to transition to a more sustainable food system. Controlled Environment Agriculture will be essential to meeting the world's food needs over the coming decades and, as one of the leading suppliers in North America, Ontario Plants is an ideal addition to COFRA's offering in the sustainable food space. Ontario Plants and Dalsem will together create a trusted ecosystem for growers to produce more sustainable and nutritious food. I am pleased to welcome the talented team at Ontario Plants to COFRA and I look forward to working together to serve the leading growers in North America and beyond.”

Steve Vanderkooy, Chairman & Co-Founder of Ontario Plants, said: *“As Ontario Plants marks its 20th year in business, we are very pleased to become part of the COFRA family. We have focused since 2002 on being a trusted and reliable partner to our grower clients and, as the founding Vanderkooy family members, we are confident this will continue under COFRA's ownership. COFRA will be an exceptional*



steward of the organisation as Ontario Plants continues to grow and meet emerging needs within the Controlled Environment Agriculture sector.”

Rob Poultney, CEO of Ontario Plants, said: *“I am proud of what our team at Ontario Plants has achieved as North America’s number one plant propagator and excited by the possibilities that COFRA will bring to our company, our people and our customers. Being part of COFRA will accelerate our growth ambitions through providing not only investment, but also access to extended knowledge and networks in sustainable food and beyond. Our shared long-term commitment to the Controlled Environment Agriculture sector and belief in the power of business to address the world’s most important challenges is very exciting. I look forward to working with COFRA to ensure the production of sustainable food in the years ahead.”*

Financial details will not be disclosed.

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Contacts

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About COFRA Holding

COFRA Holding AG is a privately held group of companies active in various business sectors, including apparel retail (C&A), real estate investment (Redevco), sustainable food (Ontario Plants and Dalsem), renewable energy (Sunrock), private equity investment management (Bregal) and asset management (Anthos Fund & Asset Management). Headquartered in Zug, Switzerland, the group employs more than 60,000 people across its business operations in Europe, the Americas and Asia. Each business operates independently in a spirit of engaged entrepreneurship while striving to be a “force for good” in the world – a guiding principle that has characterised the Brenninkmeijer family owners’ activities for six generations, since the founding of C&A in 1841. For more information, see www.cofraholding.com

About Ontario Plants

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