



## **Fresh Produce Group partners with leading agriculture manager to expand Australian operations**

3/12/2024, Sydney

Fresh Produce Group (FPG) today announces an important milestone in its more than 30 year history, with the successful completion of a majority investment by Australian agriculture investment manager, Macquarie Asset Management (MAM) on behalf of its managed funds and clients.

MAM's Agriculture platform has extensive experience in establishing and investing in, leading Australian agribusinesses. The investment provides FPG with access to capital and the capability to further its footprint expansion in its next phase of growth and the opportunity to enhance its existing strong governance model and disciplined approach to investment and strategy execution.

FPG's founders and co-CEOs, Robert Nugan and Anthony Poiner, will retain the remaining interest in the business and continue to lead and manage FPG alongside MAM.

**Robert Nugan**, Co-CEO of Fresh Produce Group, commented: "The FPG team is looking forward to working with MAM Agriculture. Our partnership with MAM will bring considerable knowledge, expertise and resources to FPG. The MAM's investment also aligns with FPG's strategic goals and we are excited about the opportunities it presents for accelerated development and ongoing success and maturation of the business.

**Colin Rigg**, Head of Agriculture and Natural Assets at Macquarie Asset Management, said: "We are very pleased to partner with FPG as one of Australia's leading and integrated horticultural businesses. We look forward to working closely with Robert, Anthony and the entire FPG team to continue building on the business' strengths and supporting its continued growth, development and leadership in the fresh produce sector. "

For further information, please contact:

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### **About Fresh Produce Group**

Fresh Produce Group (FPG) is one of Australia's largest produce suppliers, with a vertically integrated strategy, FPG has a diverse footprint of production assets across Australia. Established in 1992, FPG operates approximately 1,200 hectares of premium farmland, producing table grapes, citrus, and berries. The business comprises growing, importing, exporting, wholesale, pre-packing, ripening, logistics and marketing of produce in Australia and the world.

### **About Macquarie Asset Management**

Macquarie Asset Management is a global asset manager, integrated across public and private markets. Trusted by institutions, governments, foundations and individuals to manage approximately \$A916.8 billion in assets, we provide a diverse range of investment solutions including real assets, real estate, credit and equities & multi-asset. Macquarie Asset Management's Agricultural business is one of Australia's largest diversified farmland investment managers with over \$4.7bn under management across its existing portfolio companies: Cubbie Station, Cowal Ag, Viridis Ag and Paraway Pastoral.