

Australia's Fresh Produce Group partners with Macquarie Asset Management

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Fresh Produce Group (FPG) announced 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.