



**Navis Capital Partners announces the sale of Cherry Valley Farms to Beijing Capital Agribusiness Co., Ltd and Citic Agri Fund Management Co., Ltd**

**Bangkok, Monday, 28 August, 2017:** Navis Capital Partners (“Navis”) has sold its controlling interest in Anatis UK Limited (“Cherry Valley Group” or “CVF”) to a consortium of Beijing Capital Agribusiness Co., Ltd and Citic Agri Fund Management Co., Ltd, two large China-based strategic investors.

Cherry Valley Group is the leading duck genetics supplier and primary breeder of Pekin ducks in China and the rest of the world with dominant global market share. The company was founded in 1959 in the UK and operates the oldest and leading genetic selection and breeding program in the world. The Cherry Valley brand is renowned throughout the industry from duck breeders through to processors and wholesalers worldwide, and is synonymous with best-in-class duck meat quality, breeding and grow-out efficiency. Navis and its partner, the Netherlands based fund Nordian Capital Partners, acquired the Cherry Valley Group through a subsidiary in March 2010. Since the acquisition, Navis has actively worked with management in securing the Company’s dominant market share, both globally and in China, which is the world’s largest market. Specific actions have included significant investment in new technologies, additional breeding facilities and the recruitment and promotion of key senior managers and genetics expertise.

David Ireland, Senior Partner at Navis Capital, commented: “Cherry Valley is an outstanding, cutting edge genetics business with an industry leading position. The new owners are inheriting a strong management team and an excellent platform to grow particularly in China and Southeast Asia. Beijing Capital and Citic Agri are well-positioned to bring the company to the next level and will provide an excellent home and support for the CVF team. We have really enjoyed being part of Cherry Valley evolution these past years and wish Beijing Capital, Citic Agri and the CVF team the best of luck in the future.”

Mr. Liu Jiantong, Vice Chairman of Beijing Capital Agribusiness, commented: “We are pleased to add CVF to the portfolio of unique animal genetics businesses at Beijing Capital Agribusiness. With a long history of investing in multispecies breeding, we are redoubling expansion in this sector with an aim to becoming the foremost animal genetic business in China, the fastest growing and largest animal protein market globally.” and Mr. Shi Liang, General Manager of Citic Agri said: “This acquisition is momentous in which Chinese ownership of a leading animal genetics supplier happened for the first time ever. Citic, in partnership with Beijing Capital Agribusiness looks forward to a transformation time globally in seed and animal genetics industry where Chinese companies will play a much bigger part.”

Navis is being advised by TC Capital and Allen & Overy.

Navis, which manages approximately US\$ 5 billion in equity capital, has a long and proven track record in pan-Asian private equity, with over 70 control transactions across the Asian region completed since its establishment in 1998.

## **About Navis Capital Partners Limited**

Founded in 1998, Navis focuses on private and public equity investments primarily in and around Asia. Navis contributes both capital and management expertise to a limited number of well-positioned companies with the objective of directing strategic, operational and financial improvements. Navis has one of the largest private equity professional teams in Asia, comprising over 60 individuals, supported by over 30 administrative staff, in six offices across the region.

## **About Cherry Valley Farm**

Cherry Valley Group is the leading duck genetics supplier and primary breeder of Pekin ducks in China and globally with dominant market share in the world. The company was founded in 1959 in UK and operates the oldest and leading genetic section and breeding programs in the world.

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