

GROWERTALKS

GT in Brief

7/1/2023

Biobest to Acquire BioWorks

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Belgium-based Biobest Group, the well-known global expert in biological control and pollination, has signed a non-binding letter of intent to acquire BioWorks, Inc., a Victor, New York-based manufacturer and marketer of biopesticides, including RootShield, BotryStop and MilStop.

The proposed acquisition will accelerate Biobest's expansion into biopesticides using BioWorks' innovative portfolio of biopesticides for disease and insect control, as well as its product development, marketing and logistics expertise. In addition, the proposed deal would allow BioWorks to expand its range of biopesticide solutions for growers, enhancing the company's contribution to reduce industry reliance on synthetic pesticides.

"Biopesticide solutions are a global strategic priority for us and BioWorks has a strong range of products that growers demand," said Jean-Marc Vandoorne, Biobest's CEO. "Upon consummation of the proposed acquisition, BioWorks will continue to actively service the highly effective distribution channels it has developed over the past 30 years while adding new and unique biopesticides that will expand the range of biocontrol solutions available to growers."

He added that BioWorks will operate independent of Biobest's beneficial insect and pollination business and Biobest's North American subsidiaries.

BioWorks' headquarters will serve as the North American manufacturing and marketing hub for biopesticides for the entire organization. The Victor, New York, facility features more than 55,000 sq. ft. and combines office, manufacturing, research and development, and warehouse space serving all of North America. BioWorks also has warehouse and shipping space in Las Vegas that enhances supply capabilities to growers and distributors in western regions of the United States.

"We are excited about our intended relationship with Biobest Group, and how it will be transformative for the solutions and support we offer to the market," said Bill Foster, CEO of BioWorks. "Our priority is to be one of the most important sustainable crop protection providers across North America. Growers, channel partners and our employees will all benefit from our relationship with Biobest."

Biobest has local production and/or distribution subsidiaries in more than 22 countries, plus an extensive network of local specialized distributors in an additional 50 countries on six continents.

The transaction is subject to completing customary due diligence investigations, execution of a definitive purchase agreement and satisfaction of specified closing conditions, including board approval of each company and certain third-party approvals. **GT**