



Regenerate completes first private equity investment into regenerative agriculture

Regenerate European Sustainable Agriculture Fund will invest €40m into the growth of a diversified blueberry enterprise in Portugal

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Regenerate Asset Management, the specialist climate impact investment manager, has announced the completion of the inaugural investment by its Regenerate European Sustainable Agriculture fund. The first of a kind fund will invest €40m to create a scaled blueberry business in Central and Southern Portugal – newly launched as Regen Blue. The deal accelerates Regenerate’s core mission to effect impactful and immediate environmental change while generating investor returns. The deal follows the launch of the fund last year, with a €150m cornerstone investment from M&G Catalyst strategy – a £5 billion purpose-led flexible private markets strategy which invests in innovative solutions to some of the world’s biggest environmental and social challenges on behalf of the £129 billion Prudential With-Profits Fund and its circa 5 million customers.

Ryan Cameron, Chief Investment Officer of Regenerate, commented:

“This investment marks a seminal moment for Regenerate on our mission to direct return seeking capital at scale to solve social and climate issues. In this way, our approach to farming is hugely appealing from both a climate and investor perspective where impact delivers returns in regenerative agriculture. Regen Blue is a great example of how we bring together high calibre investment principles with our specialist regenerative agriculture expertise, allowing us to acquire farming businesses transforming both the scale and diversity of existing operations to reach new heights.

“The existing management team has already established a fantastic small scale sustainable blueberry farming business, our investment will build upon this high-quality foundation and turbo charge profitability. Regen Blue will expand operations and layer new approaches to production which will boost the quality and productivity of the soil, minimise costly external supplies such as fertiliser and ultimately create a circular farming business.”

Ben Stafford, CEO of Regenerate, added:

“Regen Blue is well-positioned to transition its production system towards regenerative practices, supported by a team with a strong commitment to sustainability and a commendable operating history. They have already started to integrate cover crops with excellent results, and are now exploring further regenerative practices to help manage soil erosion or pests and will begin feeding the plants liquified compost which replicates the nutrient-rich forest floor. These techniques will improve profit margins and fortify the agricultural enterprise and its natural environment. We’re excited to work with the management team to expand and build a truly resilient farming business.”



Jesper Jensen, CEO of Regen Blue also commented:

“Regenerate immediately understood our mission and supported our management needs to deliver the growth of the business. We’re really looking forward to working with them to grow and diversify the business further with the benefit of the latest regenerative agriculture lessons from around the world. Our local community is proud of what we do here - it will be great to support the prosperity of our community further with the expansion of the business with this substantial investment.”

Key attributes of the deal:

- Expanding the farms’ approach into regenerative methods which support and build on the core business of blueberry farming.
- Planting additional tree crops to improve the biodiversity and soil health of the land.
- All elements of the regeneration plan will be baselined, monitored, and reported in accordance with Regenerate’s market leading methodologies on a single platform covering all sites.
- Supporting a successful existing sustainable farming management team, boosted with further climate and investment expertise from Regenerate.
- The scaling of the business will contribute to the economic growth of the local community and boost local employment.

Niranjan Sirdeshpande, Global Head of Investments at M&G Catalyst, added:

“Regenerate’s mission aligns perfectly with our objectives to invest where we can make the biggest difference – and in this case the end goal is sustainably produced food. Our investment will enable Regenerate to add value through regenerative agriculture in a way that generates market rate private equity returns for investors, while also delivering positive science-based environmental impact on the planet. We are proud to play a role in Regenerate’s mission to drive environmental change in Europe.”

The RESA fund is a unique and pioneering fund, offering clients exposure to an asset class which provides real asset diversification, deep and long-term positive climate impact and provides protection against rising inflation. The investment in Regen Blue aligns with the fund’s strategy to enhance land backed positions where Regenerate can add value through regenerative agriculture best practice in a way that generates market rate private equity returns for investors while also delivering positive science-based environmental impact on the planet.

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About Regenerate

Regenerate Asset Management Ltd (“Regenerate”) is a specialist private market investment manager authorised by the Financial Conduct Authority focussed on impact and climate transition solutions with a growing team of 14 professionals located in Yorkshire and London working across the Regenerate European Sustainable Agriculture Fund (RESA) strategy and its agritech focussed venture arm - Regenerate Ventures. Regenerate was founded in 2019 by David Bates, Ryan Cameron and Ben Stafford. As a specialist, Regenerate leverages its experience, global network, research and leadership in the sector to develop and launch return driven investment themes generating impact through identifying selective opportunities in the net zero and circular economies. Regenerate’s mission is to catalyse broader impact through demonstrating attractive risk adjusted returns by selecting strong businesses to contribute to long term socio-economic and environmental resilience for the planet.

Regenerate is a multi-asset investment firm with strategies across real assets, natural and venture capital.

For more information about Regenerate, visit www.regenerateteam.com.

About M&G Investments

M&G’s Catalyst investment strategy sits within the Private & Alternative Assets division at M&G. With over two decades of experience in private asset investment, M&G already manages over £77 billion in private credit, private equity and real estate on behalf of Prudential policyholders and external clients.

Drawing on this expertise and track record in private assets, Catalyst is a global, flexible strategy investing in private companies with innovative solutions to some of the world’s biggest environmental and social challenges.

M&G Investments is part of M&G plc, a London Stock Exchange-listed savings and investment business with over €400 billion of assets under management (as at 31 December 2022). M&G plc has customers in the UK, Europe, the Americas and Asia, including individual savers and investors, life insurance policy holders and pension scheme members.

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