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Agrovision secures $400 Million Credit Facility to drive Global Expansion

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Agrovision Corp., the technology driven global superfruit platform, announced the closing of senior secured credit facilities in an aggregate amount of $400 million. Proceeds from the financing, which includes an initial $230 million five-year term loan and a $150 million three-year revolving credit line, will be used to repay outstanding borrowings under the Companyâ??s existing $210 million credit facility and short term credit lines. The remainder of the proceeds will be used to support Agrovisionâ??s expansion including into new markets and categories, fuel innovative product development, and enhance Agrovisionâ??s genetics partnerships, robotics, and AI-powered initiatives. Together, these actions reinforce Agrovisionâ??s mission to excite consumers and inspire nutritious snacking using technology.

Rabobank and Banco Santander acted as mandated lead arrangers and lenders in connection with the financing, with participation from a diverse group of global financial institutions, including Goldman Sachs, Barclays, Scotiabank, BBVA, BanBif, Banco ITAU, BTG Pactual, COFIDE, and ICBC.

Agrovision has invested over $550 million since inception in building a healthy snacking platform that integrates an owned value chain across a uniquely designed global production footprint and proprietary technology, including purpose-built AI deployed across its operations, and in becoming the genetics development and commercialization partner-of-choice. This platform, along with a 52-week premium offering through itsÂ FruitistÂ brand, has accelerated Agrovisionâ??s trusted, long-term retailer partnerships and driven strong consumer demand.

â??We are delighted to reinforce our partnerships with a world-class group of global banks to accelerate our growth and innovation efforts in transforming the produce aisle,â?• saidÂ Steve Magami, Chairman and CEO of Agrovision. â??We appreciate the strong support from our long-standing lenders, and look forward to leveraging these resources to drive our mission forward and deliver exceptional value and wellness to consumers.â?•

Agrovision remains committed to sustainability and strengthening the communities in which it operates. In addition to alignment with more than 10 of the UN Sustainable Development Goals, Agrovision is dedicated to increasing biodiversity, mitigating climate change, and improving quality of life.