

Aqua Capital announces final closing of its Ag & Food PE Fund III

Aqua Capital is delighted to announce that its Fund III has reached a final close of \$450m of committed capital, surpassing its original target.

Sao Paulo – March 27, 2024 – Aqua Capital, a private equity firm investing in sustainable and innovative companies within the Ag and Food sectors, announced today the final closing of its Ag & Food PE Fund III (“Fund III”). Fund III has received \$450m of committed capital, surpassing its original target of \$400m.

Fund III will continue to apply Aqua Capital’s successful middle-market investment strategy in Ag and Food, while partnering with management teams to drive value creation through operational enhancement, strategic change, improved governance, and successful integration of accretive add-on acquisitions.

“We are in the midst of an extraordinary transformation of the agribusiness and food value chains, Fund III will seek to generate strong risk-adjusted returns by investing in companies leading the transition throughout the Americas,” said Sebastian Popik, Managing Partner. “We will continue to leverage our unique sector knowledge and reputation to identify sectors and companies poised for accelerated growth and deep transformation, and systematically select companies capable of delivering strong growth and differentiation.”

Fund III has already invested in five platforms across Latin America and the US, with almost 50% of its capital committed. The current portfolio includes investments in high-value, sustainable Ag inputs, omnichannel Ag retailing and Ag-Tech/Services. Fund III is investing in companies across the Americas focused on regenerative agriculture contributing to carbon reduction, positive changes in GHG emissions and small and mid-size farmers inclusion.

“At Aqua Capital we are highly appreciative of the support and confidence our limited partners have shown in us, particularly in this challenging fundraising environment” said Gustavo Eiben, Partner. “We are conscious that this trust brings with it a responsibility to enhance their capital. We look forward to continuing to execute on a strategy that has afforded us success over recent years.”

Fund III limited partners are a diverse group of institutional investors from across the globe, including asset managers, sovereign wealth fund, endowments, development financial institutions, fund of funds and family offices. Fund III received considerable commitments from returning limited partners, while also welcoming a significant number of new investors to the firm.

Sebastian Popik added: "We would like to recognize our team, who made this possible. We are confident in our investment strategy and the opportunities that will continue to arise. We have built one of the most experienced teams in the sector, and are confident in our ability to deliver attractive returns for our limited partners".

About Aqua Capital

With over \$1.1b in AUM, Aqua Capital is one of the largest private equity firms managing investments in innovative and sustainable businesses throughout the Agribusiness & Food value chain. The firm seeks to invest in companies with successful track record, strong management teams, and growth potential to become sector leaders. Since inception, Aqua Capital has made more than 45 investments grouped by platforms across the Americas (Latin and North America). Through its professionalization, growth, transformation, and impact value creation approach, Aqua Capital seeks to build successful, scalable and sector-leading companies.