

Philadelphia-based AgroFresh Solutions (NASDAQ) has invested US\$10 million to acquire a 15% ownership of U.K.-headquartered Food Freshness Technology Holdings Limited (FFT), providers of It's Fresh! ethylene removal filters.

In an announcement, AgroFresh highlighted the proprietary active ingredient of It's Fresh! has been found to be 100 times more powerful than any other ethylene-absorbing substances, providing a powerful tool to preserve food freshness.

"This commercial agreement provides a creative approach to gaining access to ground-breaking technologies as well as entering into unique collaborations to accelerate our retail growth strategy," AgroFresh CEO Jordi Ferre said in a release.

"We expect FFT's It's Fresh! technology to complement the RipeLock™ Quality System, our retail solution for extending the freshness of bananas.

"Through the commercial agreement, AgroFresh will gain access to It's Fresh! Ethylene Removal Filters, adding a new technology offering for high value crops such as berries, stone fruit, avocados, tomatoes and cherries, and opening up new opportunities to address food waste in retail."

Ferre said the investment would allow AgroFresh to not only participate in the technology's growth, but also accelerate its penetration of food freshness solutions for retail.

"We are excited to work with FFT to offer their It's Fresh! product to our extensive global roster of fruit growers and enhance the value of the solutions we deliver for them," he said.

"Our relationship with FFT is further evidence of our commitment to capitalize on the growth opportunities emerging in the \$1 trillion food preservation and waste reduction industry."

FFT markets its ethylene filters to retailers, growers and exporters in North America, Europe, the Middle East, Africa and Latin America. FFT's filters create a protective 'Freshasphere' around fruit and vegetables and significantly improve their quality, reducing waste and increasing sales.

"We are excited by AgroFresh's investment and their ability to extend our commercial reach through AgroFresh's strong brand and global distribution network," said FFT CEO Peter Shalson.

"Both companies share a common culture and an unwavering commitment to developing

new solutions to the growing problem of food waste, especially at retail," he said.

"Under this commercial agreement, we will work cooperatively to grow our market share in the retail and grower segments."

Furthermore, the companies' respective R&D teams will work together to further their mutual goal of improving food quality.

Although both companies will continue to operate independently, a key goal of the mutual collaboration is to increase penetration of each company's respective technology at leading retailers. Where FFT has developed strong retailer relationships, it will serve as a sales agent for AgroFresh's RipeLock program and AgroFresh will correspondingly do the same for FFT's It's Fresh! filters with AgroFresh's retail partners.

[www.freshfruitportal.com](http://www.freshfruitportal.com)