

California-based Dayka & Hackett LLC and Peru-based Agrícola Don Ricardo have signed agreements to sell majority ownership to newly-formed produce company Frutura.

David Krause, Frutura's founding CEO, most recently spent two decades as president of The Wonderful Company's citrus operation. Today's announcement is the first of several that Frutura plans in the year ahead.

These two companies form the foundation of Frutura's powerful sales and marketing network designed to supply global customers with high-quality, year-round fruit, it said.

Consistency of access and consistency of product are important touchstones at Frutura, as is the intent to be a mission-driven organization in service to environmental stewardship and global citizenship, the company added.

"My new position is doubly compelling," said David Krause, Frutura's CEO. "I'm part of a team crafting a brand new company, built for precisely this moment in time in global agriculture. And I get to go on this journey with people I respect and enjoy, from two world-class produce companies I've long admired."

Dayka & Hackett (D & H) and Agrícola Don Ricardo (ADR) each bring decades of sector significance to Frutura; D & H as an importer, seller and marketer and ADR as a grower, packer and shipper. The companies' complementary business models, as well as a shared commitment to quality produce and sophisticated operations, make this a potent partnership.

"I've come to know David over the last year and have worked closely with ADR management for the better part of a decade," said D & H CEO Tim Dayka. "I'm convinced together we can identify many global supply chain efficiencies to the benefit of our discerning customers, who want the very best produce and who want it year-round."

Tim Dayka (D & H) and Ricardo Briceno and Rafael Ibarguren (ADR) will continue to run D & H and ADR, respectively.

"We've been approached before with attractive acquisition offers," said Ricardo Briceno, Chair of ADR. "But what prompted Rafael and me to make this move, was the time spent in strategic conversation around a shared vision for what we can accomplish as collaborators. This was the 'fit' we'd not found elsewhere."

Frutura is keenly focused on making meaningful progress in Environment, Social and Governance (ESG) and will make accountability in these areas foundational to its

operations. The company intends, over time, to be both a leader and a resource by bringing significant social and environmental impact to commercial agriculture.

Frutura is a portfolio company of RRG Capital Management. Agrícola Don Ricardo was acquired in March 2021 by RRG Produce Holdco, LLC, which has been renamed and branded Frutura. Dayka & Hackett signed an agreement to be acquired by Frutura in June 2021.