

PRT Growing Services Ltd. Acquires International Forest Company

Transformative partnership establishes largest North American reforestation platform

VICTORIA, British Columbia (April 5, 2023) – PRT Growing Services Ltd. (“PRT”) today announced its acquisition of International Forest Company (“IFCO”) based in the U.S. Southeast, accelerating the company’s growth and establishing PRT as North America’s leading provider of premium-quality container and bareroot seedlings.

“We’re pleased to welcome a talented, innovative team that shares our passion for supporting customers’ forest regeneration and sustainability efforts,” said Randy Fournier, Chief Executive Officer, PRT. “This transformative acquisition brings together two great companies to establish the only pan-North American forest seedling supplier. Together, we are excited to continue to provide premium-quality products and services to enhance the resiliency and diversity of our forests.”

As a trusted leader in advanced, high-value forest seedling genetics, IFCO brings extensive expertise in controlled mass pollination coupled with bareroot and container seedling stock to deliver consistently high yields of healthy, superior-quality seedlings. Together, as a combined entity, PRT will operate 14 seed orchards and 28 nurseries, producing 630 million forest seedlings annually. This acquisition supports PRT’s strategic growth plans and commitment to helping customers achieve regulatory compliance and reforestation objectives to mitigate climate change.

“Our priority is and has always been our customers,” said Patrick Mobley, Chief Executive Officer, IFCO. “We’re thrilled to join forces with a team that shares our values and commitment to the people and communities we serve.” Mr. Mobley will continue to support the business as both an investor and a special advisor to PRT. IFCO’s seasoned executive team will also remain with the business to help drive its next phase of growth.

In closing, Mr. Fournier says, “As we look towards the future, combining our talent and adding over 43 years of technical expertise in nursery operations will allow PRT to significantly expand its footprint and meet our customers’ growing needs and demands.”

DLA Piper LLP (US) and McCarthy Tétrault LLP served as advisors to PRT. IFCO was advised by North Inlet Advisors, LLC and Coleman Talley LLP.

About PRT Growing Services

PRT Growing Services Ltd. is North America’s largest producer of forest seedlings, currently growing more than 340 million seedlings annually and operating a network of forest seedling nurseries in the U.S. and Canada. For more information, visit www.prt.com.

About IFCO Seedlings

IFCO Seedlings, owned and operated by the Patrick Mobley family since 2004, owns five bareroot and six container nurseries located strategically across six states in the Southeastern U.S., producing 290 million forest seedlings annually. The company also operates and maintains seed orchards in seven states. For more information, please visit www.IFCOSeedlings.com.

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