

Bonnefield Financial announces second close of its Agribusiness Fund with support from Farm Credit Canada

Toronto (January 15, 2025) – Bonnefield Financial Inc. (Bonnefield), a leading Canadian agriculture-focused investment management firm, announced today the second close of its agribusiness fund including an anchor investment from Farm Credit Canada (FCC). The Bonnefield Agribusiness Fund LP I (BAF) has raised over \$75 million to date.

BAF invests non-controlling capital to support the growth of leading Canadian agribusinesses. The fund focuses on established lower-middle market businesses operating in the middle of the agriculture value chain, including primary and value-add processors, food and ingredient manufacturers, and storage and distribution businesses.

“Canada is globally recognized as a leading agricultural producer, but there is a shortage of capital to support the growth of Canadian agribusinesses that operate downstream from the farm. The investments we make through the Bonnefield Agribusiness Fund allow our partner companies to execute on specific growth projects and/or move to their next stage of growth and productivity,” said Sam Doyle, Managing Partner at Bonnefield.

“We are thrilled to have the partnership of FCC, a leading provider of capital to Canadian agriculture and food, supporting these investments,” said Andrea Gruza, President and Managing Partner at Bonnefield.

“Canadian agriculture needs capital to drive innovation and support agri-businesses. FCC is committed to working with industry partners to expand on what’s available,” said Doug Hewson, Vice-President of Investment for FCC. “The Bonnefield Agribusiness Fund complements our current capital solutions, and we are eager to collaborate with the Bonnefield team to foster impactful investments that support the industry’s growth.”

“BAF is a natural evolution for Bonnefield, allowing investors to gain exposure to the attractive attributes of Canadian agriculture by leveraging our relationships and expertise in the industry. This fund is a direct response to inbound operator queries seeking capital to back strong management teams to fund growth,” said Andrea Gruza.

The fund has already completed an initial investment into a leading Canadian produce shipper / marketer with strong growth opportunities across North America, and the investment team is currently active on several additional investment opportunities.

For questions about the fund and its fundraising status contact investors@bonnefield.com.

About Bonnefield Financial

Bonnefield is a leading Canadian owned and operated farmland and agriculture investment manager, providing financing to progressive farmers and agricultural operators through land-lease and non-controlling equity solutions. Bonnefield is dedicated to preserving farmland for farming, and the firm partners with growth-oriented operators to help them grow, reduce debt, and finance retirement and succession. The firm’s investors are individuals and institutional investors who are

committed to the long-term future of Canadian agriculture. For more information visit www.bonnefield.com.

About Farm Credit Canada

FCC is proud to be 100% invested in Canadian agriculture and food. The organization's employees are committed to the longstanding success of those who produce and process Canadian food. FCC provides flexible financing and capital solutions, while creating value through data, knowledge, relationships and expertise. FCC offers a complement of financial and non-financial products and services designed to support the complex and evolving needs of the industry. As a commercial Crown corporation, FCC is a stable partner that reinvests profits back into the industry and communities it serves. For more information, visit fcc.ca.