

**Materials and Resources Deals for April 2023**  
**PE Industry Update**

Company Name	Description	Deal Synopsis
IFCO Seedlings	Manufacturer of container seedlings intended to serve forest landowners. The company offers a network of seed orchards that are set up for the production and collection of high-performing open-pollinated and controlled-pollinated selections, enabling clients to receive consistently high yields of healthy, superior-quality seedlings.	The company was acquired by PRT Growing Services, via its financial sponsor Instar Asset Management, through an LBO on April 5, 2023 for an undisclosed amount. This acquisition supports PRT Growing Services's strategic growth plans and commitment to helping customers achieve regulatory compliance and reforestation objectives to mitigate climate change.
Novus Ag	Provider of agronomic and precision farming services intended for farmers. The company's services include soil testing, nutrient management, pest and disease control, seed selection, crop scouting and data analysis as well as provide training and education programs, thereby helping clients optimize crop yields and reduce costs while preserving the environment.	The company was acquired by Aqua Capital through an LBO on April 26, 2023 for an undisclosed amount. In support of the transaction, BMO Capital Markets, Fifth Third Bank, Rabobank Group, High Plains Farm Credit, GreenStone Farm Credit Services, Farm Credit Bank of Texas and BMO Financial Group provided debt financing in the form of a \$135 million revolving credit line.
Nursery Supplies	Manufacturer of plastic containers and trays intended for the nursery industry. The company offers blow-molded, injection-molded, large vacuum-formed and pressure-formed container products, enabling clients to keep their product damage free.	The company was acquired by Mill Point Capital through an LBO on April 3, 2023 for an undisclosed amount.
The Packaging Wholesalers	Manufacturer of packaging products intended for packing distributors and local businesses. The company offers bubble and foam products, mailing envelopes, paper boxes, loose fill and stretch film, enabling its clients to provide a one-stop solution for distributors throughout the United States.	The company was acquired by B O X Partners, via its financial sponsors T Series Middle Market Loan Fund BDC and Charlesbank Capital Partners, through an LBO on April 24, 2023, for an undisclosed amount. The acquisition brings together two industry leaders, allowing businesses to better serve their customers while providing enhanced opportunities for employees, suppliers, and other business partners.