

Mizuho Gulf Capital Partners Ltd

(Regulated by the DFSA)



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Gulf Japan Food Fund enters an agreement with Farmind Corporation, a leading large-scale food distribution and supply chain company based in Japan

Gulf Japan Food Fund (“GJFF”), a private equity fund backed by Mizuho Bank and The Norinchukin Bank, have entered into an agreement to inject capital in the form of a convertible bond with warrants, in Farmind Corporation (“Farmind” or the “Company”), a Japan-based, large-scale food distribution and supply chain company.

Established in 1991, Farmind is a large-scale integrated food distribution company dedicated to bringing producers and consumers together. The Company has a nationwide, cold-chain logistics network which enables them to transport fruits and vegetables to end-consumers with the same level of care that farmers take in growing this produce. Farmind has a cold chain covering the whole of Japan with 14 centers dedicated to handling fresh produce nationwide, IT systems developed exclusively for fresh produce, and a wide range of specialized capabilities covering all areas of fruit and vegetable distribution, including procurement, manufacturing and processing, marketing, logistics and sales. Farmind offers bananas, avocados, kiwi fruits, pineapples, and a wide variety of other products, including both local and imported fresh produce.

Through this transaction, GJFF, Mizuho Gulf Capital Partners (“MGCP”), which provides investment advisory services to GJFF, and Farmind, will collaborate on promoting advanced supply chain technology, including cold chains, in markets outside of Japan, such as the GCC region, as well as promoting the export of high quality Japanese agricultural produce.

Commenting on the transaction, Hitoshi Sugawara, CEO & Co-CIO of Mizuho Gulf Capital Partners said: “This investment presents an opportunity for us to assist in introducing Farmind’s technical know-how outside of Japan as well as in establishing strategic alliances between Japan and the GCC and other markets. We believe that given their unmatched cold chain distribution network, Farmind is well-positioned to capitalize on the growing international demand for high quality fresh fruit and vegetables.”

Firas Nasir, Co-CIO of Mizuho Gulf Capital Partners said: “Farmind’s differentiated value proposition is resonating in new markets. We look forward to assisting the Company in accelerating its international expansion.”

Commenting on the transaction, Tatsuo Horiuchi, President & CEO of Farmind said: “I am excited to have GJFF on board, and look forward to utilising their expertise and resources in the next stage of the Company’s growth.”

GJFF is a private equity fund set up in March 2016 to invest in the food industry. Fund investors include Mizuho Bank, Ltd., The Norinchukin Bank, and the Cool Japan Fund, in addition to Middle Eastern sovereign wealth funds. These organizations have collectively committed USD 390 million.

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