

Daily Note

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Biobest acquires Biotrop in Brazil

Biobest has announced that it has successfully finalized the acquisition of Biotrop in Brazil, marking a significant step toward their goal of ranking among the top 10 global agrotech companies by 2034. The transaction, valued at BRL 2.8 billion (approx. \$570 million at current rate), secures Biobest's ownership of approximately 85% of Biotrop's shares, with the remainder to be acquired after a three-year transition period. Financing the deal involved a EUR 365 million (approx. \$400 million at current rate) capital increase, with contributions from existing and new shareholders. This move bolsters Biobest's position in South America and expands its focus from horticulture biocontrol to a broader spectrum, encompassing biopesticides, stimulants, inoculants and pollination across various crop types. The company's ambitious M&A strategy aims to promote biological integrated pest control. With this strategic expansion, Biobest, now positioning itself as BioFirst Group, aims to leverage the strengths and brands of acquired entities, crafting a more cohesive and market-specific approach.

PHC gains Brazilian approval for Teikko

Plant Health Care (PHC) has gained approval in Brazil for Teikko, a nematicide for soybeans that helps control nematode pests without traditional agrochemicals. The company reports that the product is derived from their innovative PREtec platform and bolsters plant's natural defense mechanisms. The company says that the product is proven effective and offers benefits like a three-year shelf-life, easy distribution and compatibility with other seed treatments. With an expanding market and growing demand for nematode control, the company anticipates rapid adoption among Brazilian farmers, aiming for a 2024 launch and promising future growth. The company emphasizes Teikko's eco-friendliness and performance compared to older, potentially harmful technologies, positioning it as a sustainable solution for soybean cultivation in Brazil.

Uruguay approves Corteva GM soybeans

As reported by [S&P Global Commodity Insights](#), Uruguay's government has approved Corteva Agriscience's stacked insect-resistant and herbicide-tolerant DAS81419 soybeans. The national biosafety service through the biosafety cabinet has sanctioned the recommendation of the national biosafety body's risk management commission, the CGR. The commission recommended approval of the soybean technology earlier this year.

DAS81419 soybeans contain the Cry1Ac and Cry1F toxins for Lepidoptera control, as well as the pat gene for glufosinate herbicide tolerance.

The biosafety cabinet includes the Ministries of Agriculture, the Environment, Public Health, Energy, the Economy and of Foreign Affairs.

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