

PRESS RELEASE

Equipment manufacturer Food Technology Noord Oost Nederland (FTNON) sold to JBT Corporation.

FTNON becomes part of leading strategic group

Amsterdam, 12-July 2018 – Investment firm Active Capital Company and co-shareholder Wilco Fauth sell FTNON, producer of equipment for the food processing industry and headquartered in Almelo the Netherlands, to US based JBT Corporation (NYSE: JBT). The divestment exemplifies the strategy of Active Capital Company to invest in Dutch manufacturing companies, in order to find a suitable long-term partner for sustainable cooperation. The purchase price is €32 million, before customary post-closing adjustments.

FTNON has experienced strong growth and a transformation under the guidance of Active Capital Company. The Dutch foodtech firm has doubled its revenues and tripled in profitability. This was largely achieved by setting-up own presence in China and strengthening the activities in the US. Furthermore, growth was ramped-up by strategic add-on acquisitions, for example the acquisition of a robotics start-up. “Focus on innovation and international expansions are themes we strongly emphasize during our involvement” according to Dick Zeldenthuis, Managing Partner co-founder of Active Capital Company. He continues: “We are very enthusiastic if we can support a beautiful SME business to expand internationally and, in a relative short period, scale-up innovation, both by in-house R&D and insourcing of knowledge.” Active Capital Company was supported in this transaction by PwC Corporate Finance and Houthoff.

Managing Director of FTNON, Han Heupers, adds: “We were very content with Active Capital Company as partner and shareholder. At the same time, we are looking forward to further leverage on the basis laid-out together with Active Capital Company, within the leading player in our industry, JBT Corporation.”

Focus on innovation

Active Capital Company (ACC) strongly believes in innovation and entrepreneurship. FTNON Delft is a good example whereby the founders of the start-up together with FTNON and ACC managed to roll out high-tech robotics technology in the food industry. Long-standing client relationships together with cutting edge technology proved to be successful combination.

About Active Capital Company

ACC is an Amsterdam based independent hands-on private equity firm. ACC invests in companies that are headquartered in the Netherlands and that are operating in industrial goods and services or (technical) wholesale and manufacturing, and have a revenue between 10 and 80 million euro. ACC invests in companies with a strong core (good customers and products), and companies to which the team can add value through international expansion, innovation and sustainability. ACC is financed and supported by institutional investors and entrepreneurs with a proven track record in similar markets. www.activecapitalcompany.com

About JBT Corporation

JBT Corporation (NYSE: JBT) is a leading global technology solutions provider to high-value segments of the food & beverage industry with focus on proteins, liquid foods and automated system solutions. JBT designs, produces and services sophisticated products

and systems for multi-national and regional customers through its FoodTech segment. JBT also sells critical equipment and services to domestic and international air transportation customers through its AeroTech segment. JBT Corporation employs approximately 5,800 people worldwide and operates sales, service, manufacturing and sourcing operations in more than 25 countries. For more information, please visit www.jbtc.com.

Note to editors, not for publication

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