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ProducePay Partners with MAVRK Capital to Make Global Fresh Produce Commerce More Predictable

Following a record-breaking table grape season, infusion of \$500mm in forward flow capital will expand the company's Predictable Commerce Programs in fresh produce.

LOS ANGELES - July 9, 2024 – [ProducePay](#), the agtech company on a mission to transform the global agricultural industry into a more predictable, connected and sustainable supply chain, has partnered with [MAVRK Capital](#) to fund more Predictable Commerce Programs in fresh produce. MAVRK Capital has agreed to a minimum commitment of \$500mm in initial forward flow capital to fund top growers globally.

ProducePay's [Predictable Commerce](#) Programs aim to help growers and marketers meet national retailers' year-round demand for high quality fresh produce with stable pricing, while managing increasingly more volatile supply chains.

Through this partnership, Four Star Fruit, Inc. will now be able to provide growers participating in Predictable Commerce Programs with a financing mechanism to grow their business while reducing risk, through the assurance of an off-taker with committed demand and pricing. This predictability reduces the risk associated with financing harvests, which in turn lowers the total cost of capital for the entire supply chain.

"We're singularly focused on identifying new ways to help growers and marketers expand, while minimizing the uncertainty and volatility that has historically held the fresh produce industry back," said Patrick McCullough, CEO of ProducePay. "With the MAVRK Capital partnership we're unlocking industry-wide growth by offering farmers predictability in the form of capital, informed by decades of fresh produce experience, and with direct ties to buyer commitments."

The fresh produce farming cycle requires specialized finance solutions to account for the unique challenges of growing fresh produce: volatile pricing, economic cycles that stress banks leading to inconsistent lending, and traditional loans failing growers due to high leverage; all while rising interest rates and expenses continue to reduce profitability.

Owned and operated by [Four Star Fruit](#), Inc. – one of the world's largest producers and marketers of table grapes – MAVRK Capital is uniquely positioned to fully understand the specific financing challenges of growers and marketers.



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“We started MAVRK Capital with the goal of meeting the unique capital needs of our fresh produce grower partners,” said Jack Campbell, CEO of Four Star Fruit. “After experiencing the impact of ProducePay’s Predictable Commerce Programs on creating global supply chains that meet year-round retail demand for high quality produce, we’re expanding the fund to accelerate our ability to help farmers grow and thrive in this new model.”

The new partnership comes on the heels of a record-breaking table grapes partnership between ProducePay and Four Star Fruit. Over the 2023/24 season, ProducePay’s Table Grape Predictable Commerce Program successfully distributed over 26,000 tons of table grapes from Mexico, Chile, and Peru. This was a 6X increase over the previous annual season, even after accounting for El Nino-related weather disruptions that battered the western U.S. and South America. This growth occurred all while reducing retailer rejections by more than 80%, and by reducing days in transit by 30%, and time in cold storage by 40%.

For retailers, this means consistent and reliable year-round supply of fresh produce, fewer rejections, and reduced food waste, ultimately contributing to a more efficient, profitable, and sustainable supply chain.

ABOUT PRODUCEPAY

Founded by Pablo Borquez Schwarzbeck, a fourth-generation farmer, ProducePay is eliminating the economic and food waste caused by the volatile, opaque and fragmented nature of today’s global fresh supply chain. The AgTech company’s Predictable Commerce Platform is giving growers and buyers greater control of their business by providing unprecedented access to each other, capital, trading, insights and greater supply chain visibility. Consumers receive fresher produce more efficiently, knowing it is grown and delivered in responsible ways. This transformational approach is unlocking economic value, and creating a more sustainable global fresh produce industry. To learn more about ProducePay, please visit ProducePay.com.

ABOUT MAVRK CAPITAL

MAVRK Credit is fundamentally rebuilding the fresh produce supply chain marketplace. We provide financing, transparency, sustainability, and predictability in an industry we have spent our lives in. Our unique strategy takes developed market risks while producing emerging market returns.

FOR MORE INFORMATION

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