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Third Security Acquires Okanagan Specialty Fruits Inc.



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Today Okanagan Specialty Fruits Inc. (OSF) announces the sale of OSF to Third Security, LLC. [OSF](#) is the pioneering agricultural company behind the development and commercialization of the nonbrowning [Arctic® apple](#). Third Security is a venture capital firm led by Randal J. Kirk. The transaction closed on January 31, 2020.

OSF is a vertically integrated apple growing and marketing company that is grower-founded and grower-led. The company's nonbrowning Arctic® apple delivers fresh sliced apples with orchard-fresh flavor. OSF offers foodservice operators, retailers and consumers a fresh sliced apple that requires less prep, less waste and better taste. The technology behind Arctic® apples provides a sustainable solution that affords a better eating experience, benefiting everyone in the produce supply chain. As an alternative to costly chemical solutions that rob flavor, Arctic® apples solve both cost per serving and quality concerns associated with pre-cut apples while also providing an extended shelf-life that minimizes waste.

Intrexon issued a [press release](#) on January 2, 2020 with the announcement that it intended to sell certain non-healthcare assets, including OSF, after stating early last year that it would intensify its focus on the healthcare industry.

“R.J. Kirk is a powerful champion of our Arctic® apples and we are thrilled to continue our partnership with him at Third Security,” said Neal Carter, Founder of Okanagan Specialty Fruits. “Collaboration with Third Security will facilitate our continued success as we further expand into retail and food service, enhancing our ability to deliver more apples in more places.”

“The success of OSF’s Arctic® apple is ground-breaking for the produce industry and for bioengineering science,” remarked Kirk, CEO of Third Security. “We are excited to add OSF’s innovation and passion to our portfolio.”

OSF was sold along with other smaller non-healthcare businesses for \$65.2M. With the ownership change to Third Security, OSF’s activities remain focused on expanding the availability of Arctic® apple into new marketplaces. Okanagan Specialty Fruits announced the introduction of its fresh apple slices into food service last fall.

About Okanagan Specialty Fruits

OSF is a dynamic agriculture biotechnology company based in Summerland, British Columbia, Canada that specializes in developing tree fruit varieties with novel attributes that benefit fruit

producers and consumers alike. Founded in 1996, OSF is one of the first firms in the commercial tree fruit industry to pursue use of biotechnology-directed breeding to deliver product innovations.

About Third Security

Third Security, LLC ("Third Security") is a venture capital firm characterized by an expanding global perspective and a distinctively patient approach. On behalf of our Affiliated Investment Funds, Third Security evaluates opportunities in a wide range of industries, but principally focuses on emerging through late-stage investments in life-sciences companies. We strive to unlock value through active management of selective investments in companies that we consider to be strategically positioned to lead their respective fields.

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