

BioFirst acquires remaining 14.71 per cent stake in Biotrop, deepening Brazil commitment

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The transaction gives BioFirst full ownership of the biologicals producer, reinforcing its strategy to scale sustainable crop protection solutions and expand internationally



BioFirst Group has acquired the remaining 14.71 per cent minority stake in Biotrop, Brazil's leading biologicals company, from Aqua Capital and Zempar, moving to consolidate full ownership of the business ahead of schedule. The transaction marks a strategic step in BioFirst's efforts to simplify its corporate structure, integrate Biotrop more closely with its other divisions and accelerate synergies across biological crop protection. The company said the acquisition would not create additional liabilities, as the transaction had been fully provisioned for.

Biotrop, which BioFirst acquired in 2023, operates in Brazil's expanding market for agricultural biologicals, spanning biopesticides, biostimulants and inoculants for both broad-acre and specialty crops. Its expanded role within the group is expected to support BioFirst's ambitions to develop and commercialise biological solutions across international markets.

The ownership consolidation comes as biological crop inputs attract greater attention as alternatives to conventional agricultural chemistry. For BioFirst, full ownership offers greater scope to coordinate investment, production, commercial strategy and market development across its biologicals portfolio.

Biotrop scales production in Brazil

Brazil has become an important market for agricultural biologicals, supported by demand for crop productivity solutions and a regulatory environment tailored to biological products. Biotrop has been expanding its industrial capabilities to serve this

demand. In 2026, the division's latest investment is expected to deliver production capacity of 23 million litres of beneficial bacteria and 600 tonnes of beneficial fungi. According to BioFirst, this capacity is sufficient to serve up to 50 million hectares of Brazilian farmland.

The expansion gives Biotrop a substantial production base from which to develop biological crop protection, biostimulant and inoculant solutions for farmers. These products can offer alternatives to conventional crop inputs, depending on the crop, application, pest or disease pressure, and the performance of the specific biological solution. Scaling production is also central to the economics of biological inputs. Industrial capacity, distribution networks and technical support can help suppliers serve more farmers while improving the commercial viability of biological solutions across different farming systems.

Full ownership sharpens the integration strategy

BioFirst said the acquisition would accelerate its strategy by bringing Biotrop more fully into the group's operating structure. The objective is to simplify ownership arrangements and capture synergies across the broader biological crop protection portfolio. "Becoming a fully integrated division of BioFirst Group opens up an entirely new level of opportunity for Biotrop," said Jonas Hipólito, President of Biotrop. "Backed by the group's expertise and global reach, we're ready to grow beyond Brazil and deliver our biological solutions to farmers in new markets – building more resilient, more sustainable and more profitable agriculture, at international scale."

The acquisition could provide Biotrop with access to BioFirst's broader capabilities and international reach, while enabling the parent group to coordinate its biologicals activities more closely. The potential benefits will depend on how effectively the group translates ownership consolidation into operational efficiencies, market access and commercial growth. Biotrop's management will remain invested in the business, while Antonio Zem will continue to serve on the BioFirst Group Board. This arrangement preserves leadership continuity as the company moves into a more integrated phase of operations.

Building a broader biological alternative

BioFirst views the acquisition as a decisive step towards offering farmers a more comprehensive portfolio of biological crop protection solutions. "Acquiring full ownership of Biotrop ahead of schedule is a decisive step in our strategy," said Jean-Marc Vandoorne, CEO of BioFirst Group. "It simplifies our structure, accelerates integration, and lets us unlock synergies across the group faster. Together, our divisions give growers a complete biological alternative – and that is exactly where the future of agriculture is heading."

The strategic opportunity extends beyond Brazil. By combining Biotrop's production scale and local market presence with BioFirst's group-level expertise and international reach, the company aims to expand the geographical reach of its biological solutions. However, international expansion will require more than manufacturing capacity. Biological products must meet destination-market regulatory requirements, demonstrate performance under local agronomic conditions and be supported by distribution, farmer education and technical service.

The acquisition therefore represents both an ownership milestone and an execution challenge. BioFirst has consolidated control of a major Brazilian biologicals business; the next test will be whether closer integration can translate into faster innovation, stronger commercial reach and sustainable growth across international markets.