

Simplot emerges as buyer of Pinnacle

JR Simplot has reached an agreement to acquire all of the interests in Pinnacle Agriculture Enterprises LLC and its subsidiaries, according to the Boise, Idaho based fertilizer producer and distributor.

The combined complementary footprint of Simplot Grower Solutions and Pinnacle stores will grow to more than 200 locations across North America, with 2,700 employees, and more than 500 crop advisers.

The target acquisition close date is in early 2020.

Simplot AgriBusiness President Doug Stone said the businesses are complementary will create value for the companies customers.

Pinnacle Chief Executive Rob Marchbank, said both companies are built on providing products and services locally first.

A sale of Pinnacle has been the topic of industry chatter for a number of years, with various companies rumored to be interested in all or segments of the business. A price tag for the transaction was not disclosed with the November 27 announcement.

Simplot's portfolio includes phosphate mining, fertilizer manufacturing, farming, ranching and cattle production, food processing, food brands, and other enterprises related to agriculture. The company has major operations in the US, Canada, Mexico, Australia, South America and China. Its products are marketed in more than 60 countries.

Pinnacle is a leading agricultural retail and wholesale distribution business based in Loveland, Colorado. Those operations operate under the names: Pinnacle Agriculture; Sanders; AgVenture; Pinnacle; and Meridian Agriculture Distribution. It serves farmers across 26 US states. Pinnacle's 1,400 employees support customers across seed production and sales, agricultural chemicals, plus fertilizer sales.



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