

Tide Rock Acquires BASF Caldwell Facility — Expands Seed Coating Technology and Operations Platform

Tide Rock acquired the BASF seed coating facility in Caldwell, Idaho, to expand its seed coating portfolio; joins Summit Seed Coatings in Idaho and Indiana.



SAN DIEGO, CALIFORNIA, USA, March 1, 2023 /EINPresswire.com/ -- Tide Rock

Holdings ("Tide Rock") — an unlevered buyout firm located in San Diego, California — acquired the BASF seed coating facility in Caldwell, Idaho (the "Caldwell site"). The acquisition expands Tide Rock's seed coating portfolio, and will become a part [Summit Seed Coatings](#) ("Summit"), already with presence in Idaho and Indiana.

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Brooks Kincaid, President of Tide Rock Holdings

The Caldwell site contains two buildings with each having its own seed coating line. The acquisition will provide cohesive synergies and will expand Summit's operations and capacity as the demand for seed coating continues to grow. With the Caldwell site's state-of-the-art equipment and expertise in using cutting-edge polymer technology, Summit's current and future customers will have access to a richer service experience alongside the Caldwell site's extensive knowledge base.

"This acquisition offers attractive operational synergies for Summit, as the new Caldwell facility is only a mile from our

Summit's headquarters in Caldwell," said [Brooks Kincaid, President of Tide Rock Holdings](#). "The staff's deep seed coating experience and the facility's modern technology complement Summit's existing expertise and capabilities and will help the company meet evolving customer and market demands."

With a focus on forage grain coatings such as alfalfa and grass, a certified ISO 9001:2015 compliance, and the use of both GMO and non-GMO capabilities, the Caldwell site and Summit

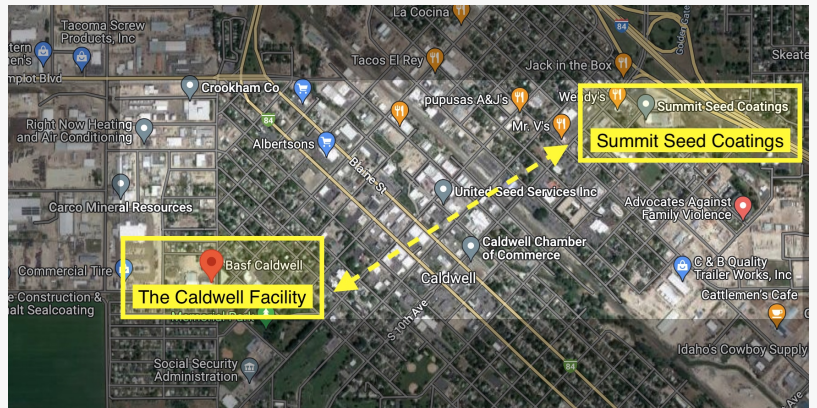
Caldwell operations are perfectly placed for a successful transition into future growth.

[David Henze, Summit group CEO](#), will helm the new acquisition having spent his career in the food and agricultural sectors. Before joining as Summit's group CEO, Mr. Henze was formerly the President and CEO of Coleman Agriculture and Food Ingredients in Oregon. He brings decades of experience in leadership positions at companies such as JR Simplot Company, Idahoan Foods, Fourth Leaf Fruit Company (formerly "Yakima Holtzinger Fruit"), and Ore-Ida Foods.

"Summit is recognized as the most dependable and reliable seed coater in agriculture through our foundation of professionalism, knowledge and experience," said Mr. Henze. "We'll always lead in our core competencies to provide the best solutions and service for our customers. This acquisition will allow Summit to continuously provide our customers with the highest quality standards, quick turnarounds, and improved service."



Brooks Kincaid, President, Tide Rock Holdings



The Caldwell Site and Summit Seed Coatings Vicinity

About Tide Rock Holdings and Summit Seed Coatings

Tide Rock:

Tide Rock is an unlevered buyout firm that acquires companies with strong free cash flow and grows them to scale, while distributing high quarterly yield to its investors. It owns a portfolio of economically resilient business-to-business companies in the micro lower market, specifically in the manufacturing, distribution, and services industries. The company's unique model consistently drives high yield returns, without the risk profile typically associated with other investment vehicles.

Summit Seed Coatings:

Founded in 2002, Summit Seed Coatings specializes in high volume production and custom coatings including organic solutions for small forage legumes, select warm and cool season turf and forage grasses. With one of the most advanced coating operations in the world, Summit Seed Coatings works closely with universities and accredited independent researchers to continually create peak performing products.

Summit Seed joined the Tide Rock portfolio in August 2021. For over 20 years, the company has specialized in high volume production and custom coatings including organic solutions for small forage legumes, select warm and cool season turf and forage grasses. With one of the most advanced coating operations in the world, it works closely with universities and accredited independent researchers to continually create peak performing products. The company's Apex and Pinnacle products are standards in the industry today, and its locations in the Midwest region provide opportunities for seed companies to better manage inventory, freight costs and delivery times. Visit summitseedcoatings.com to learn more.

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