Company History

CFG traces its origins back to 1994 when farming operations were established in the fertile Vistula delta in northern Poland. From 1994 to 2006 the Group continued to acquire and lease land in the Vistula delta in Poland consolidating and acquiring the combined freehold land at approximately 2,100 hectares. During this period CFG also developed commercial skills and relationships and an operational working model for farming larger scale operations which it has transferred to its business in Ukraine.

In 2006 operations were established to lease and farm land in Ukraine. CFG plc was formed in June 2008 when the operations of Poland and Ukraine were brought together under one entity. In 2008 and early 2009 the Group raised €20 million of equity funding to accelerate its expansion in the Ukraine which resulted in Origin Enterprises plc becoming a substantial shareholder. These funds were used to advance the land lease programme, purchase modern machinery, chemicals and fertiliser as well as investment in storage facilities and for working capital purposes. From 2006 to 2015 the Group has grown its land bank in the Ukraine to over 35,000 hectares with 32,000 hectares planted in 2015.

In January 2012 CFG entered into a 50/50 joint venture with ED&F Man for the production and supply of sugar beet in the Mykolaiv region of southern Ukraine for ED&F Man’s sugar beet factory. In 2014 ED&F Man acquired CFG’s share of this venture.

In June 2013, CFG was acquired by United Farmers Holding Company (‘UFHC’), which is owned by a consortium of the following three Saudi Arabian entities:

- Almarai Company - The largest integrated dairy company in the world with a market capitalisation of £9.5bn on the Saudi stock exchange. Almarai operates other farming operations in Argentina and is a major consumer food group, operating in the dairy, fruit juice, bakery, poultry and infant formula sectors.
- Saudi Agriculture and Livestock Investment Company (‘SALIC’) - Owned by the Public Investment Fund of the Kingdom of Saudi Arabia for the purposes of investing in the agribusiness sector.
- Saudi Grains and Fodder Holding LLC (‘SGAF’) - Owned by the Saudi Al Rajhi group which has significant diversified investments in agriculture and agriculture related sectors throughout the world. *