



**PAINE SCHWARTZ  
PARTNERS**

SUSTAINABLE FOOD CHAIN INVESTING

June 19, 2019

Re: FoodChain ID Acquires Decernis

Dear Limited Partners and Friends:

We are pleased to inform you that FoodChain ID, a Paine Schwartz Food Chain Fund IV portfolio company, has acquired Decernis LLC (“Decernis”), a leading provider of technology and content solutions for compliance, safety, and risk management.

Founded in 2003 and with global headquarters near Washington, DC, USA, and with a European regional office in Kelkheim, Germany, Decernis delivers global compliance and risk management systems and services in the food, consumer products, and chemical sectors. Decernis delivers enterprise solutions that integrate with client processes to give horizon scanning and predictive analytics based on artificial intelligence, speed-to-market with recipe clearance, supply chain management, and reference databases. These solutions provide the most complete regulatory intelligence software suite on the market, covering over 90,000 global regulations in more than 200 countries.

We believe this acquisition is a strong strategic fit for FoodChain ID, strengthening its customer base and building on its global profile, domain expertise and agrifood industry leadership. With Decernis, FoodChain ID is adding scale to its US business and expanding its targeted portfolio through new technology enabled supply chain compliance and claim verification services.

We look forward to providing you with further updates as we continue to help FoodChain ID drive growth and capture additional market opportunities.

Please contact Kevin Schwartz or Angelos Dassios should you have any questions.

Thank you for your support.

Very truly yours,

W. Dexter Paine, III  
Chairman

David J. Buckeridge  
Partner

Kevin M. Schwartz  
CEO

Angelos J. Dassios  
Partner

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