



Mitolo Family Farms sells remaining equity stake to Ontario Teachers'

- *Equity sale coincides with Frank Mitolo's planned transition to retirement*
- *The business will continue to operate under the Mitolo Family Farms brand*

[30th June 2026] Virginia, Australia – Mitolo Family Farms announced today that it has entered into an agreement whereby Ontario Teachers' Pension Plan ("Ontario Teachers'") will acquire a full ownership position in the business.

Ontario Teachers' initially invested in Mitolo Family Farms in 2023, acquiring a majority interest and providing capital to support the next phase of its growth strategy. Over that time, Ontario Teachers' has preserved the strong family values of Mitolo Family Farms while continuing to build on its position as a vertically integrated grower, harvester, packer and marketer of fresh potatoes and onions in Australia.

On completion of the acquisition, the business will join Ontario Teachers' Australian agricultural platform, AustOn, and sit alongside its other investments of Aroona Farms (almonds in Victoria and South Australia), Jasper Farms (avocados in Western Australia) and Montague Farms (apples, stone fruit, cherries, table grapes and citrus in Victoria, NSW and Tasmania).

The investment from Ontario Teachers' will further strengthen Mitolo Family Farms' position as the category leader in potatoes and onions in Australia while enabling the business to pursue innovation, expand into new products and explore emerging opportunities in agriculture and food production. The business will continue to be known by the Mitolo name, reflecting both its strong reputation in market, and in recognition of the business's valued family-operated history.

Tim Lee, Managing Director of AustOn, said:

"As has been demonstrated over the past three years, Ontario Teachers' is committed to preserving the Mitolo Family Farms tradition of strong family values while continuing to build on its reputation for exceptional performance. We extend our sincere thanks to Frank, Darren and John and the rest of the Mitolo family for their commitment and dedication to building an outstanding Australian agriculture enterprise."

Frank Mitolo, former Managing Director, Mitolo Family Farms, said:

"Having seen the benefits of Ontario Teachers' and as I follow my brothers in transition away from active participation in the business, I am confident that we have the right owner to take the business forward. It has been an extraordinary journey to build one of Australia's largest and most respected horticultural enterprises, and I am confident the business is well positioned for continued success. On behalf of the Mitolo family, I would like to express our gratitude to our



dedicated teams for their hard work and commitment over the past three years as we welcomed new capital and transitioned to a new management structure."

Michael Hudgin, Senior Managing Director, Natural Resources, Ontario Teachers', said:

"We are pleased to have the opportunity to carry forward the legacy that the Mitolo family has built over the past 50 years. We remain committed to delivering long-term, sustainable growth and working to unlock new opportunities through innovation, technology and investment.

The transaction has received regulatory approval.

About Ontario Teachers'

Ontario Teachers' Pension Plan Board (Ontario Teachers') is a global investor with net assets of \$279.4 billion as of December 31, 2025. Ontario Teachers' is a fully funded defined benefit pension plan, and it invests in a broad array of asset classes to deliver retirement security for 346,000 working members and pensioners. For more information, visit otpp.com and follow us on [LinkedIn](#).

About Mitolo Family Farms

Mitolo Family Farms is a vertically integrated grower, harvester, packer and marketer of fresh potatoes and onions in Australia, with a portfolio representing one of Australia's largest horticultural land aggregations. With more than 50 years of operations, Mitolo Family Farms is the category leader across potatoes and onions, supplying high quality fresh produce to major supermarkets and wholesalers nationally. For more information, visit mitolofamilyfarms.com.au and follow us on [LinkedIn](#).