

For Immediate Release

JOHN BINDE JOINS PAINE & PARTNERS AS OPERATING DIRECTOR

NEW YORK – November 6, 2014 – Paine & Partners, LLC ("Paine & Partners"), a global private equity investment firm focused on investing in food and agribusiness, today announced that John Binde has joined Paine & Partners as an Operating Director. Mr. Binde, the former Chief Executive Officer of Norway Royal Salmon ASA, will work closely with Paine & Partners to identify new investment opportunities.

"John brings tremendous operational and leadership experience in the aquaculture industry, and we are excited to welcome him as an Operating Director," said W. Dexter Paine, III, Chairman and CEO and a founding Partner of Paine & Partners. "Having served as the CEO and other executive levels at companies in Norway and across several international territories, John is a terrific fit for Paine & Partners' global investment platform. Paine & Partners continues to build its deep bench of operating professionals, and we look forward to working with John as we move into our next chapter of investment."

"I am delighted to have the opportunity to work alongside the professionals at Paine & Partners, whose leading role in investing in aquaculture and in salmon production is respected throughout the industry," said Mr. Binde. "I look forward to applying my aquaculture and global experiences to help identify value creating opportunities during the investment process."

Mr. Binde served from 2004 – 2014 as Chief Executive Officer of Norway Royal Salmon ASA, a public Norwegian aquaculture company that produces, harvests and markets salmon and trout products. Mr. Binde led Norway Royal Salmon through a transformative period of growth and development. Prior to working at Norway Royal Salmon, Mr. Binde served as Chief Executive Officer and in other senior executive level roles at companies in Norway and other international territories, including Erling Haug AS, Lade Metall AS, Setsaas AS and Golar-Nor Offshore AS. Mr. Binde holds a Master of Science in Mechanical Engineering from the Norwegian University of Science and Technology (NTNU).

About Paine & Partners

Paine & Partners provides equity capital for management buyouts, going private transactions, and company expansion and growth programs. Paine & Partners engages exclusively in friendly transactions developed in cooperation with a company's management, board of directors and shareholders. The firm currently makes investments through Paine & Partners Capital Fund IV, L. P. and related entities.

Paine & Partners focuses on the food and agribusiness industry globally, and its principals, through a predecessor fund, have made successful strategic investments in Seminis, then the world's leading global developer, producer and marketer of vegetable and fruit seeds; and Advanta Netherlands Holdings BV, at the time, the largest independent agronomic seed company in the world. Paine & Partners also invested in Icicle Seafoods, a leading producer, harvester and processor of salmon, pollock, halibut, cod, crab and other seafood products with operations in North and South America and sales globally. Paine & Partners' most recent investments include Sunrise Growers~Frozsun Foods, a leading value-added frozen fruit processor and marketer; Eurodrip, a global manufacturer and supplier of drip irrigation solutions; Verdesian Life Sciences, LLC, a U.S.-based plant health and nutrition investment platform; Scanbio Marine Group, a leading Norwegian producer of fish protein concentrate, fish meal,

and fish oil; and Costa Group, Australia's largest integrated grower, packer and marketer of fresh fruits and vegetables. The complex investment opportunities in today's rapidly evolving agribusiness environment play to the strengths of Paine & Partners' differentiated approach. For further information, see www.painepartners.com.

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