

## **Middle Eastern investors help Paine & Partners close Fund IV on \$893m January 07, 2015**

Paine & Partners has closed its oversubscribed Fund IV on \$893m making it the biggest dedicated food and agriculture private equity vehicle in the industry, according to the US firm.

Paine & Partners Capital Fund IV beat its \$850m target but is smaller than the \$1.2bn it gathered for Fund III in 2007.

The latest fundraise attracted LPs from new regions, said Paine, including the Middle East, and had high participation rates from endowments and family offices.

The first close for Fund IV was held on July 8 last year and its final close on December 18.

Like its predecessors, the vehicle will be used to focus on the upstream sectors of the agribusiness value chain and will also pursue opportunities downstream.

Chairman and CEO Dexter Paine said, “Fund IV’s swift close and oversubscription are a testament to Paine & Partners’ expertise deploying a thesis-driven approach to successfully identify, evaluate and invest in the most attractive areas in the space.

“We appreciate the support from our Limited Partners – both long-standing and new – who have entrusted Paine & Partners as stewards of their capital, and we look forward to investing through Fund IV.”

Founding Partner Kevin Schwartz added, “The food and agribusiness sector is underserved from a private equity perspective, and Fund IV will benefit from this dynamic by meeting the demand for investment across the food and agribusiness value chain.”