

Paine & Partners Appoints Adam Fless Managing Director - Portfolio Performance

SAN MATEO, Calif., Jan. 23, 2017 /PRNewswire/ -- Paine & Partners, LLC ("Paine & Partners"), a global leading private equity investment firm focused on investing in food and agribusiness, today announced that Adam Fless, a former Director at KKR Capstone, is joining the firm and will serve in the newly-created position of Managing Director - Portfolio Performance, effective January 23, 2017. Mr. Fless will work closely with Paine & Partners' current portfolio companies to identify and execute on opportunities to strengthen operations and create value and ensure new investments include robust operational diligence for improvement potential.

Mr. Fless brings significant international experience working with management teams at portfolio companies in the food/restaurant, retail/consumer, automotive, industrial and services industries. He has expertise identifying operational and margin improvement areas along with developing and implementing solutions. He will bring portfolio companies support to enhance operations in target areas including manufacturing/service delivery operations efficiency, procurement/supply chain management, value engineering, salesforce effectiveness and strategic partnerships.

Kevin Schwartz, President and a founding Partner of Paine & Partners, said, "We are excited to have Adam join our firm and work with our current and future portfolio companies in this new position of Managing Director - Portfolio Performance. Adam has a track record of strengthening companies and achieving measurable financial results across industries and geographies. We are confident that he will be a strong fit at Paine & Partners and will help us to drive even more success at our portfolio companies."

Mr. Fless said, "I am honored to join Paine & Partners and to work with the management teams at the firm's agribusiness-focused portfolio companies around the world. I look forward to applying my team-oriented approach to identify and pursue new value creation opportunities for Paine & Partners' portfolio companies."

About Adam Fless

Mr. Fless most recently worked as a Director at KKR Capstone from July 2010 until January 2017. Previously, he worked as a Director at AlixPartners, LLC from 2004 to 2010 and as an Associate at A.T. Kearney from 1998 to 2003. Mr. Fless received an MBA from the London Business School and a Bachelor of Arts in Economics and International Trade from the University of Waterloo.

About Paine & Partners

Paine & Partners is a private equity firm that focuses on complex investment opportunities in the fast-growing, dynamic global food and agribusiness sectors. Paine & Partners' team includes 25 investment, operations and finance professionals focused on investing globally across the food and agribusiness value chain and throughout cycles. The firm currently invests through its \$893 million Paine & Partners Fund IV, which is solely dedicated to agribusiness investing. For further information, see www.painepartners.com.

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