



Agri Investor
Paine & Partners hires former Potash COO
By Clare Pennington
7 September 2016

Food and agribusiness-dedicated firm Paine & Partners has appointed former Potash Corporation of Saskatchewan chief operating officer David Delaney as its strategic advisor.

Potash, the world's largest fertiliser company by capacity, is now in talks with agricultural products and fertiliser conglomerate Agrium to merge. Delaney will identify and execute investment opportunities in the upstream segment of the food and agribusiness value chain, and serve in leadership roles at acquired companies.

"David has a deep knowledge of agricultural inputs and brings a strong track-record of driving growth and achieving operational excellence in the agribusiness industry," said P& P partner Kevin Schwartz.

Delaney said he would bring new perspectives to help develop and execute on new investments, as well as enhance growth and operations at portfolio companies.

P & P is currently investing through its oversubscribed \$893 million P & P Fund IV, which is dedicated to agribusiness. By March, the firm had spent 20 percent of its \$893 million Fund IV to add three portfolio companies, paying about \$180 million to buy biological pest control producer AgBiTech; Spearhead International, which supplies PepsiCo and Danone; and speciality vegetable seeds producer and distributor Suba.

The firm held a final close for the fund in January 2015. Its investors include Minnesota State Board of Investment, The State of Rhode Island and Providence Plantations, Maine Public Employees Retirement System, University of Texas Investment Management Company and Rhode Island State Treasury.