



FOR IMMEDIATE RELEASE

Paine & Partners Announces Name Change to Paine Schwartz Partners

*Dexter Paine to Continue as Chairman; Kevin Schwartz Appointed Chief Executive Officer
Renaming Underscores Strategic Focus on Global Food Chain Investing*

SAN MATEO, Calif., February 9, 2017 – Dexter Paine, Chairman and CEO of Paine & Partners, LLC, a leading global private equity investment firm focused on sustainable food chain investing, today announced the renaming of the firm to Paine Schwartz Partners, LLC, effective immediately. In connection with the renaming and to underscore the co-leadership of the firm, Dexter Paine, a founding partner and previously Chairman and Chief Executive Officer, will continue in the role of Chairman and Kevin Schwartz, a founding partner and previously President, has been appointed Chief Executive Officer.

Paine Schwartz Partners continues to build its deep expertise and key industry relationships developed during more than 20 years of successfully investing in the attractive and underserved global food and agribusiness sectors. The firm, together with its predecessor, has invested more than \$1 billion in these sectors over the last decade, which it believes is the most of any private equity fund, and continues to invest through the \$893 million Paine Schwartz Food Chain Fund IV (previously Paine & Partners Capital Fund IV).

Mr. Paine and Mr. Schwartz will continue to co-lead the strategy, investment activity and operations of the firm. They are supported by partners Angelos Dassios and David Buckeridge and the firm's 25 investment and operating professionals. Through recent additions, the firm has bolstered its strong team with significant industry and operational expertise.

"Today's announcement is a natural evolution for our firm, and we are excited to move forward as Paine Schwartz Partners, the leader in global food chain investing," said Mr. Paine. "Kevin has played a significant role in our strategy to focus on the food and agribusiness sectors, and I look forward to continuing to work alongside him in his new role of CEO. As we enter this next chapter for our firm, Paine Schwartz Partners' investment and operating professionals will continue to drive our success by building on our deep industry expertise to capitalize on investment opportunities across the food and agribusiness value chain."

Mr. Schwartz said, "We create value as a firm by applying our thesis driven approach to identify new investment opportunities and working closely with the management teams of our portfolio companies to drive performance. I look forward to building on our agribusiness investing leadership position and continuing to work alongside Dexter, Angelos, David and the rest of the firm's talented investment and operating professionals."

In connection with the renaming, Paine Schwartz Partners has unveiled a new logo and launched a new website: www.paineschwartz.com.



ABOUT PAINE SCHWARTZ PARTNERS

The global leader in food chain investing, Paine Schwartz Partners is a private equity firm that focuses on investment opportunities in the fast-growing, dynamic global food and agribusiness sectors. The firm's investment, operations and finance professionals invest throughout cycles across the food and agribusiness value chain and bring a collaborative and active management approach to portfolio companies. The firm currently invests through its \$893 million Paine Schwartz Food Chain Fund IV, which is solely dedicated to agribusiness investing. For further information, see www.paineschwartz.com.

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