

For Immediate Release

ROBERT BERENDES JOINS PAINE & PARTNERS AS OPERATING DIRECTOR

NEW YORK – October 22, 2014 – Paine & Partners, LLC ("Paine & Partners"), a global private equity investment firm focused on investing in food and agribusiness, today announced that Robert Berendes has joined Paine & Partners as an Operating Director. Mr. Berendes, who currently serves on the Board of Directors of Paine & Partners' investment platform Verdesian Life Sciences, will focus on enhancing operations and implementing growth strategies at Paine & Partners' portfolio companies and will collaborate with Paine & Partners investment professionals on developing and executing new investments.

"We have known Robert for many years, working closely with him while he was at Syngenta, and we are delighted to welcome Robert to the Paine & Partners team," said Kevin Schwartz, President of Paine & Partners. "Robert is an exceptional executive and shares our perspective on the opportunity to increase productivity in food and agriculture. Robert has already contributed to Verdesian's growth, and we are confident that Paine & Partners will benefit from his significant operational and leadership experience in the agricultural industry."

"I am excited to work alongside the professionals at Paine & Partners, who have taken a leading role in investing in agribusiness and pursuing sustainable sources of food and protein," said Mr. Berendes. "I look forward to applying my agriculture and operational experience to add value during the investment process and to help build further value at Paine & Partners' portfolio companies."

Mr. Berendes has a strong background in the agriculture industry, and co-owns and serves as a partner of a-connect, a global consulting firm specializing in strategy implementation, growth projects and change management. He also serves as a venture partner with Flagship Ventures. Before his role at a-connect, Mr. Berendes worked with Syngenta, a leading specialist in enhancing crop productivity. Mr. Berendes joined Syngenta in 2002 from McKinsey & Company. From 2007 through 2014, Berendes was Syngenta's head of business development and a member of the executive committee. Additionally since October 2012, he had interim responsibility for the company's research and development. Prior to that he headed the diverse field crops unit, and from 2002 to 2005 was head of the strategy, planning and M&A department. Mr. Berendes currently serves on the Board of Verdesian Life Sciences, a Paine & Partners investment platform.

About Paine & Partners, LLC

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. Verdesian is an investment from Paine & Partners' \$1.2 billion third fund, Paine & Partners Capital Fund III, L. P.

Paine & Partners focuses on the food and agribusiness industry globally. 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. In addition to

Verdesian and QC, in its current fund, Paine & Partners has invested in Costa Group, Australia's largest integrated grower, packer and marketer of fresh fruits and vegetables; Eurodrip, a global manufacturer and supplier of drip irrigation solutions; 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; Scanbio Marine Group, a leading Norwegian producer of fish protein concentrate, fish meal, and fish oil; and Sunrise Growers~Frozsun Foods, a leading value-added frozen fruit processor and marketer. For further information, see www.painepartners.com.

Contact for more information:

Andy Brimmer / Aaron Palash
Joele Frank, Wilkinson Brimmer Katcher
212-355-4449