

MEDIA RELEASE

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INVEST SOUTH CHAIR STEPS DOWN AFTER 12 YEARS

Chairman of Southland private equity fund Invest South, Peter Carnahan is stepping down from the role after 12 years overseeing investment in local companies.

Mr Carnahan, an experienced chairman, director and businessman in the region will relinquish his seat on 22 August.

“At a time when there is such focus on the fundamentals required to build Southland’s regional economy, Invest South’s commitment to building dynamic and resilient Southland businesses that support the region’s future, couldn’t be more relevant.

“Invest South is not just about capital, but a partnership, providing regional businesses with the support and structure they need to grow strong and sustainable, and ultimately realise value.

“It’s been a privilege to be at the helm of Invest South working with a highly skilled team of people all devoted to building a strong and successful future for our region.”

Mr Carnahan has overseen a number of Invest South’s investments, including Southland-based Back Country Foods Ltd whose iconic freeze-dried ‘Back Country Cuisine’ brand is now one of the biggest players in the Australasian market.

“Invest South came on board as a passive investor at a time when Back Country Foods took over the freeze-drying operations of local meat producer Alliance Group.

More recently, we provided an injection of funds allowing them to purchase sophisticated new freeze-drying technology to increase their production capacity and meet market demand. We continue to provide local knowledge and networks and a strong partnership with management to help them realise the value of the business”.

In addition to Back Country Foods, Invest South also has equity interests in the fishing, gold mining, freight & logistics, apiculture, technology and tourism sectors.

Margot Hishon, Chair of the Community Trust of Southland, Invest South’s sole shareholder, says Mr Carnahan’s extensive governance and business leadership in the region has been a major asset over a number of years.

“Peter has been pivotal in helping Invest South support business growth in the region, providing guidance, connections and an unparalleled depth of experience. Invest South and its investee companies have benefited from his management and governance experience.”

Mark O’Connor, former CEO of South Port, has been appointed as Invest South’s new Chair.

NOTES TO EDITOR

Invest South is a private equity fund, dedicated to investing in businesses connected to the South of New Zealand. It invests in dynamic companies seeking capital for growth - both acquisition and organic based, and ownership transition. It partners proven management teams to increase and realise value.



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