

New Partnership model at Morrison & Co

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H.R.L. Morrison & Co ('Morrison & Co') has introduced a new partnership model for the firm, appointing 14 inaugural partners across six countries.

Rob Morrison, Chair of Morrison & Co, said, "This is an important milestone and a material step in the firm's progression from a successful Australasian-based manager to being a true global infrastructure investor.

"The selection of the partners is reflective not only of the firm's investment in international growth, with five partners based in jurisdictions outside New Zealand and Australia, but also of our ability to attract and develop high quality people around the world.

"The partners hold a material equity stake in the firm, alongside other long-term owners such as our founder's family interests, the board, and a broad group of employees, helping to create alignment around long-term investment outcomes."

Paul Newfield, CEO of Morrison & Co, said the move to a partnership model was a natural step in the evolution of the 33 year-old firm.

"Our partnership model has been carefully designed to reinforce the culture that's driven our outstanding track record: a collaborative 'one team' approach, an 'owners' mindset' and an intergenerational investment horizon. It will also create a clear path for career progression to ensure we continue to attract and retain the best talent as we grow our global team.

"The majority of those who entrust us with capital are ultra-long-term investors like sovereign wealth and super funds, so it's important that we also have an intergenerational perspective."

The inaugural partners are:

- Paul Newfield – based in New Zealand
- Jason Boyes – based in New Zealand
- Nicole Walker – based in Singapore
- William Smales – based in the U.S.
- Peter Coman – based in New Zealand
- Geoff Hutchinson – based in Australia
- Phillippa Harford – based in New Zealand
- Vincent Gerritsen – based in the U.K.
- Perry Offutt – based in the U.S.
- Kellee Clark – based in New Zealand
- Mark Mudie – based in Australia

- Steven Fitzgerald – based in Australia
- Vimal Vallabh – based in Switzerland
- Gordon Hay – based in Australia

(Detailed biographies on each partner are available in supplementary attachment).

Mr Newfield said the mix of partners reflected the firm's strategy of bringing multiple backgrounds and perspectives to each investment.

"This extraordinary group of individuals have all taken different paths to reach the pinnacle at Morrison & Co. Some are sector specialists who spent the early stages of their career running infrastructure businesses, some came to us from senior positions in global private equity firms, law firms and strategy consulting firms, others have primarily built their careers within Morrison & Co. What we find is that when we bring those different perspectives together in an environment that values collaboration and truth-seeking, we can achieve investment outcomes that are superior to those any of us could deliver alone."

"We're investing in building the diverse talent pool required to deliver stand-out investment performance on a global stage. The goal of this inaugural group of partners will be to build from our outstanding track record of the past three decades and to hand a bigger, better Morrison & Co to the next generation."

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About Morrison & Co

Morrison & Co is a purpose-driven infrastructure investor, founded in 1988. It manages multiple client mandates, with total funds under management of over NZ\$23 billion (USD16 billion) at 31 December 2021. Morrison & Co is a pioneer in innovative infrastructure investing, supporting businesses that help enhance the lives of local communities. It invests on behalf of sovereign wealth funds, pension funds, family offices, endowments and other public and private pools of capital. Morrison & Co's investment mandates are tailored to each client and include investments in private and listed markets, public-private partnerships and asset-specific management relationships. Morrison & Co is set apart by a management style that integrates deep industry specialisation with financial and transactional expertise.

For more information, visit <https://hrlmorrison.com/> & <https://au.linkedin.com/company/hrl-morrison-&-co>