

# Butterfly and Ontario Teachers' invest in clean nutrition brand Orgain

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Torys acted as counsel to Ontario Teachers' Pension Plan Board with a team that included Jay Romagnoli and Heding Yang (corporate/M&A), Peter Keenan and Ari Feder (tax).

On November 8, 2019, Butterfly Equity ("Butterfly") announced that it signed a definitive agreement to acquire a majority stake in Orgain, Inc.

Dr. Andrew Abraham, Orgain's founder, will retain a significant minority ownership position in the business and continue in the role of Chief Executive Officer. Ontario Teachers' Pension Plan ("Ontario Teachers"), a limited partner of Butterfly, will be a new minority investor in Orgain alongside Butterfly and Dr. Abraham.

Closing of the transaction took place on November 25, 2019.

Further information can be found on Business Wire's [website](#).

[Orgain](#)'s primary purpose is to make delicious clean and organic nutritional products to help people lead healthy, vibrant lives. Its products include meal replacement shakes, protein powders and snack bars for adults and kids. Orgain uses only the highest quality ingredients, never at the cost of taste and texture. Most Orgain products are Certified Organic and all are soy free, gluten free, non-GMO and free of artificial colors, flavors and preservatives.

[Butterfly Equity](#) is a Los Angeles, California based private equity firm specializing in the food sector, spanning the entire food value chain from "seed to fork" via four target verticals: agriculture & aquaculture, food & beverage products, food distribution and foodservice.

[Ontario Teachers'](#), an independent organization headquartered in Toronto, is the administrator of Canada's largest single-profession pension plan, with C\$201.4 billion in net assets at June 30, 2019. It holds a diverse global portfolio of assets, approximately 80% of which is managed in-house, and has earned an annual total-fund net return of 9.7% since the plan's founding in 1990 (all figures as at Dec. 31, 2018 unless noted).

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