

Dow Jones LBO Wire

Saints Hires DiLaura, Expands Its Growth Capital, Buyout Focus

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Saints Capital, a secondary firm that buys venture capital and buyout investments on the secondary market, has hired Brian DiLaura as a senior associate as it continues to expand its investment focus to include more growth capital and buyout investments.

DiLaura joins San Francisco-based Saints from Sextant Holdings Inc., an investor and consultant in small-cap companies, where he was president. Previously DiLaura worked for General Atlantic, where he focused on growth capital and buyout investments across the software and business services space.

At Saints, DiLaura's expertise with late-stage and buyout investments will come in handy as the firm continues to expand its investment focus, which in the past has primarily centered around venture capital. DiLaura will be responsible for deal sourcing as well as the management of private equity and venture capital portfolios and companies.

Saints would also like to position itself as a buyer of middle-market buyout portfolios of funds that are unable to stick it out in the increasingly crowded space.

"Lots of money is going into mid-market buyouts and unless you are one of the top guys out there, you have a hard time raising a new fund," said DiLaura. "You may be left with a portfolio that is winding down and we are going to be available to provide liquidity."

Saints focuses its strategy on direct secondary investing, both on the venture capital and buyout sides, providing private investors with liquidity alternatives in the technology, health care, consumer and industrial sectors.

The firm actively manages the investments it buys by taking board seats and becoming a lead investor in follow-on financings and in the restructurings of equity.

Saints Capital today manages seven funds representing about \$500 million of originally invested capital. The firm has 14 professionals, including seven managing directors.