

Devenney & Murray – so that's where you landed

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Power Corporation of Canada has today (9 March) launched its global and European infra credit platforms with team leaders now in place in Miami and London to target energy, transport, social, digital and other sustainable infrastructure assets.

The new player – Power Sustainable – is today revealing the 3 leading figures who will drive the investment strategy:

- Olivier Desmarais – chair and chief executive
- Tom Murray – Miami lead with a global remit
- Will Devenney – London lead for Europe

These are all well-known figures on the international infrastructure scene and their arrival at Power Sustainable answers a lot of questions over where they would eventually crop up.

Montreal-based Desmarais has been at Power Corporation of Canada since early 2014 and (according to his LinkedIn profile) has been CEO of Power Sustainable since the start of 2020.

Recent history for Devenney and Murray has been more shrouded in mystery.

Devenney famously [handed in his notice at LGIM](#) last summer and has been on gardening leave ever since, with no word as to his plans... leaving LGIM in something of a pickle as it had previously [parted company with Tom Sumpster](#).

His departure – at the same time as the exit of Beatrice Cottrel Robjohn (possibly a coincidence) – left LGIM rudderless and everyone wondering what was next up for the 2 of them. Robjohn has since cropped up at Blackstone.

Murray on the other hand, was [1 of 3 leading lights](#) who bailed from the Miami-based I Squared Capital team – departing at the same time as Danny Fein and Mark Clark – causing something of a stir for the fund manager.

I Squared was [quick to refute](#) that the exit of these 3 key figures was as impactful as the market considered it to be... but nobody was really won over by that argument.

As to the plans for Power Sustainable, there is not a lot to go on at this stage, but Power Corporation of Canada is a \$1 trillion group of financials... so it's not lacking for a buck or 2 to support this endeavour.

It has definitely sent a strong message to the market with these key hires – and there are more on the cards for the coming months, according to the organisation.

Desmarais said: "This is a strategic initiative for Power Sustainable that expands our ability to deploy capital at scale and will have a meaningful impact on advancing climate solutions and contribute to lasting change."

Murray – the Miami-based managing partner – added: "I believe there is a tremendous need for flexible, creative capital to support entrepreneurs and companies focused on building and optimizing next generation infrastructure assets globally."

Meanwhile Devenney – managing partner operating out of London – said: "More than ever, the UK and European markets need creative credit solutions to catalyse significant societal benefits as we finance infrastructure fit for the future."

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