



Partners Group
Passion for Private Markets

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Press release

Baar-Zug, 7 March 2014

The board of directors proposes the election of Peter Wuffli as chairman of the board and provides guidance on its record 2013 annual results. Co-founder Alfred Gantner remains board member and will chair the Global Investment Committee. Conference calls will be held on Monday.

After almost two decades of continuous business growth and organizational expansion, Partners Group, the global private markets investment manager, announces, following a board meeting held today, an important further step towards institutionalization with the proposed election of an independent, non-founder board member as its chairman at the next Annual General Meeting of Partners Group Holding AG on 15 May 2014.

Since inception, Partners Group and its founders have been committed to the vision of creating an entrepreneurial, institutionalized private markets investment house as a global leader in its field. Nurturing strong leadership at both board and executive level to complement the founding partners was therefore consistently emphasized from the early days on. Following the same strategic principle, equity ownership in the firm was awarded to partners and employees alike to ensure the alignment of interests within the firm and with its clients. Following the floating of a minority interest at the SIX Swiss Exchange in 2006, external shareholders were also invited to share Partners Group's successful development.

In line with this long term vision, Steffen Meister succeeded Alfred Gantner as CEO in 2005, taking over the operational management of the firm. With the IPO in 2006, the three founders gave up their controlling majority. The board was expanded over time to ensure a strong and experienced international board of

directors governs the firm, with the founders now holding three of the currently nine board seats (see appendix for full overview). In 2013, André Frei and Christoph Rubeli, who have been with the firm for more than ten years each, were appointed as the next CEO generation, with Steffen Meister being elected to the board of directors.

Based on Alfred Gantner's strong personal conviction that due to its size, global scope, growth potential and successfully established leadership structure, Partners Group should take the next step in its institutionalization, he has proposed the appointment of an independent chairman to the board. As a further step towards reducing founder-dependence at board level, he recommended Peter Wuffli for this role with the expectation that he will lead and further develop the board while orchestrating Partners Group's corporate governance across all relevant stakeholders going forward. The board unanimously shared his confidence that Peter Wuffli is the right choice for this position, based on his leadership qualities and his professional experience in the global financial industry for over three decades.

Alfred Gantner, who is a member of the firm's weekly Global Investment Committee, will from now on chair this group of the most senior investment professionals that is of pivotal importance for the quality of the investment process. Partners Group has delivered a strong net outperformance over public markets for almost two decades, a factor that is at the core of its long term success story. The consistent strong strategic emphasis placed on the development of the firm's global investment platform has resulted in a record USD 7.7 billion invested in 2013 while clients have entrusted the firm with the highest-ever level of private markets commitments of over EUR 5 billion for the same year. Alfred Gantner looks forward to furthering the growth of the comprehensive investment platform to continue to be able to identify and seize the most attractive opportunities for its clients in all private markets segments and sectors around the globe.

All three founders of Partners Group, Marcel Erni, Alfred Gantner and Urs Wietlisbach, remain committed to the firm as board members and shareholders. They will continue to contribute to shaping the firm's strategic development and have no intention to reduce their PGHN shareholdings (30% of the total share capital in aggregate).

Steffen Meister will be named delegate of the board of directors with certain delegated financial authorities, continuing to focus on leading and coordinating major strategic business development initiatives of the firm while overseeing executive management. Furthermore, Eric Strutz will take over Peter Wuffli's responsibility as chairman of the risk and audit committee.

Alfred Gantner, Co-founder and current Executive Chairman, comments: "True entrepreneurial success is achieved when a firm grows beyond its founders. Marcel, Urs and I take pride in what we have built over the last two decades together with our partners and colleagues around the globe and all three of us remain highly committed to Partners Group. I am strongly convinced that Peter Wuffli will succeed in his new role, not only based on his achievements in business but also because his personality fits our culture. After half a decade of close involvement in our business, he has gained a comprehensive knowledge of our industry and our firm. Peter is an excellent listener and his analytical skills and strategic thinking will allow him to lead a powerful, international board of entrepreneurs. I am delighted to work together with Peter in the years to come and to propose him as chairman to our shareholders in May."

Peter Wuffli, member of the board and designated Chairman, adds: "Fredy Gantner has been at the helm of Partners Group for almost two decades. Since I joined the board I have experienced him as a visionary entrepreneur, a passionate and charismatic leader and a thoughtful orchestrator of corporate governance. It speaks for his commitment to Partners Group's long-term success and for his strength of character that he initiated the idea of an independent, non-founder chairman. We are delighted to be able to count on the continued commitment from all founders to further contribute to the strategic development of the firm and to remain intensely involved in our business on a day-to-day level. It is a great honor for me to be proposed as the new chairman of the board and I will do my best to keep Partners Group on its successful path."

Marcel Erni, Co-founder and Chief Investment Officer, highlights: "In the past year, the firm has made 86 direct investments in quality private market assets across the world while accepting another record amount of capital for investments from our international clientele. We expect our annual investment capacity to grow further to absorb an even larger and steadily increasing opportunity set. At the same time, as pension plans around the world shift their asset allocations to include more private markets investments in their search for yield, we expect client demand to continue to intensify. Partners Group is at its very best and it is out of a position of strength that this important further step towards institutionalization of our firm is undertaken. As a co-founder of the firm, I am deeply thankful to Fredy for having steered our board for so many years in such a successful way."

Patrick Ward, member of the board, concludes: "I am constantly impressed with the quality and growth potential of Partners Group based on its effective investment decision-making process as well as its ability to anticipate evolving client needs and offer comprehensive solutions. I look forward to continuing to actively contribute to Partners Group and its board under Peter's leadership and I

am highly confident that he will be successful in steering Partners Group through a next phase of growth as one of the leading private markets investment managers within the listed global financial community.”

At today’s board meeting, preliminary financial figures for the full year 2013 were presented and acknowledged. The board is highly satisfied with what is anticipated to be a record year for the firm. After announcing record client demand of EUR 5.1 billion and its highest-ever amount invested of USD 7.7 billion in January 2014, the firm further disclosed new record AuM of over EUR 31 billion while the team size grew to over 700 professionals at the same time. Based on this successful business development, the firm generated record revenues of CHF 492 million (2012: CHF 455 million) and a record EBITDA of CHF 300 million (2012: CHF 282 million) with an adjusted net profit of CHF 292 million (2012: CHF 265 million) for 2013. Final and full annual results as of 31 December 2013 will be published on 25 March 2014.

Key figures

(in CHF m)	<u>2012</u> ¹	<u>2013</u>
Revenues ²	455	492
EBITDA	282	300
IFRS net profit	257	317
Adjusted net profit ³	265	292

¹ Restated to reflect the application of new reporting standard IAS 19

² Revenues from management and advisory services, net, including other operating income and share of results of associates

³ Adjusted for certain non-cash items relating to our capital-protected product Pearl

Partners Group will hold two conference calls on Monday, 10 March 2014 at 8am CET and 3pm CET at which Alfred Gantner and Peter Wuffli will be available to answer questions from representatives of the investor community and the media.

Please contact philip.sauer@partnersgroup.com to register for these conference calls and to receive the dial-in details.

About Partners Group

Partners Group is a global private markets investment management firm with over EUR 30 billion in investment programs under management in private equity, private real estate, private infrastructure and private debt. The firm manages a broad range of customized portfolios for an international clientele of institutional investors. Partners Group is headquartered in Zug, Switzerland and has offices in San Francisco, New York, São Paulo, London, Guernsey, Paris, Luxembourg, Milan, Munich, Dubai, Singapore, Shanghai, Seoul, Tokyo and Sydney. The firm employs over 700 people, is listed on the SIX Swiss Exchange (symbol: PGHN) with a

market capitalization of CHF 6 billion and a major ownership by its partners and employees.

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Appendix: board of directors overview

The board of directors is currently composed as follows:

Name	Background
Dr. Charles Dallara	Former Managing Director and CEO of the Institute of International Finance (IIF)
Dr. Marcel Erni	Co-founder of Partners Group
Alfred Gantner	Co-founder of Partners Group
Steffen Meister	Former CEO of Partners Group
Dr. Eric Strutz	Former CFO of Commerzbank
Patrick Ward	Former Chairman of Goldman Sachs Asset Management International
Urs Wietlisbach	Co-founder of Partners Group
Dr. Peter Wuffli	Former CEO of UBS
Dr. Wolfgang Zürcher	Partner at Wenger & Vieli attorneys-at-law