



Partners Group

REALIZING POTENTIAL IN PRIVATE MARKETS

Press release

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Partners Group closes its latest private equity secondary investment program at EUR 2.5 billion hard cap

Partners Group, the global private markets investment manager, has closed Partners Group Secondary 2015, its latest private equity secondary investment program, at its hard cap of EUR 2.5 billion. The program is the sixth dedicated private equity secondary program and is successor to Partners Group Secondary 2011, which closed at EUR 2 billion in 2012.

Partners Group Secondary 2015 follows the value-based investment approach established for predecessor funds, capitalizing on Partners Group's extensive resources and global platform to source secondary investments worldwide. In 2015, Partners Group saw significant deal flow and screened over USD 91 billion in private equity secondary opportunities. However, in last year's high-price environment, the firm declined 99% of this deal flow volume.

Dr. Stephan Schäli, Partner, Co-Head Private Equity, Partners Group, comments: "We are extremely proud of having successfully raised the sixth consecutive private equity secondary program, with client demand significantly exceeding capacity. Since the close of our 2011 program, the private equity secondary market has further matured and is today an established portfolio management tool among the most sophisticated private markets investors. As a result, we benefit from increased deal flow, providing us with a range of attractive investment opportunities globally. Given the current volatility in equity markets, we expect prices to come down from recent highs and are poised to take advantage of the improved conditions for buyers."

Adam Howarth, Managing Director, Co-Head Private Equity Secondaries, Partners Group, adds: "Partners Group continues to focus on underwriting either undervalued inflection assets with significant remaining value creation potential or mature assets with high exit visibility. As the market has matured and grown in size, we have also increased our focus on non-standard secondary transactions, structured to ensure that both the returns for our clients and the exit proposition for sellers are attractive. Our scale, experience, network and proprietary know-how are unique in the market and position us well to do this."

Investors in Partners Group Secondary 2015 include a mix of new and re-upping institutional investors from public and corporate pension plans, endowment funds and foundations, sovereign wealth funds, insurance companies and financial institutions from around the world. Partners

Group made its first private equity secondary investment in 1998. Since then, it has invested over USD 13 billion in the strategy globally on behalf of its clients, establishing itself as one of the leading secondary investors worldwide.

About Partners Group

Partners Group is a global private markets investment management firm with over EUR 46 billion (USD 50 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, Houston, New York, São Paulo, London, Guernsey, Paris, Luxembourg, Milan, Munich, Dubai, Mumbai, Singapore, Shanghai, Seoul, Tokyo and Sydney. The firm employs over 800 people and is listed on the SIX Swiss Exchange (symbol: PGHN) with a major ownership by its partners and employees.

Investor relations contact

Alexander von Wolffradt

Phone: +41 41 784 66 45

Email: alexander.wolffradt@partnersgroup.com

Media relations contact

Jenny Blinch

Phone: +41 41 784 65 26

Email: jenny.blinch@partnersgroup.com

www.partnersgroup.com