

Press release

Baar-Zug, Switzerland; 11 June 2024

Partners Group closes its fifth direct private equity program with total commitments above its target of USD 15 billion

- **Client commitments to the Program were drawn from all three pillars of Partners Group's diversified client offering**
- **Partners Group's first, second, and third direct private equity funds are in the top quartile for historical performance¹, while its fourth direct private equity fund is still in early value creation mode**
- **Partners Group follows a transformational investing approach based on thematic sourcing and entrepreneurship at scale**

Partners Group, one of the largest firms in the global private markets industry, has surpassed its target of USD 15.0 billion in client commitments for its fifth direct private equity program ("the Program"). The Program comprises commitments to Partners Group's fifth direct private equity fund, Partners Group Direct Equity V², and to the bespoke client solutions and open-ended funds that allocate to the same direct private equity strategy³.

The Program is supported by one of the industry's largest middle market private equity teams, with around 200 investment professionals located across Partners Group's offices in the Americas, Europe, and Asia Pacific. These teams draw on a differentiated thematic sourcing approach to identify market-leading companies with transformational potential. Partners Group's large network of over 180 seasoned external industry experts then act as operating directors at portfolio companies to drive value creation and entrepreneurship from the board level.

Wolf Scheider, Partner, Head Private Equity, says: *"I am grateful to our clients for their continued trust in our transformational investing approach, which is highlighted by the successful close of our fifth direct private equity program above its target. We have a long track record of applying our industrial mindset to build market-leading businesses that can capitalize on growth trends."*

Partners Group applies deep thematic research to identify high conviction sub-sectors supported by resilient long-term global trends across four industry verticals: Technology, Health & Life, Goods &

¹ Preqin data, as of 7 June 2024.

² Partners Group's fifth direct equity fund is closed. Past performance is not indicative of future returns.

³ Partners Group has three principal types of client offering: bespoke mandate solutions; evergreen funds, which allow for a certain amount of liquidity and enable individual investors to access private markets more conveniently; and traditional closed-ended, commingled private markets programs. Commitments to the firm's fifth direct private equity program were drawn from all three types of client offering and consist of all allocations to direct private equity made during the fundraising period of Partners Group Direct Equity V.

Products, and Services. Through its entrepreneurial governance approach, the firm partners with management teams to build a value creation plan around clearly defined strategic pillars. At the time of closing, the Program was committed to companies including Breitling, a leading Swiss watchmaker; SureWerx, a North American supplier of mission-critical personal protective equipment, safety gear, and tool solutions; and ROSEN Group, a global provider of inspection services for crucial energy infrastructure assets.

Kim Nguyen, Partner, Head Private Equity Services Vertical, comments: *"We spend years delving deep into thematic growth trends to develop the winning business models of the future and identify companies in niche ecosystems with the highest value creation potential. Our teams, reinforced with the bespoke expertise of leaders from operational backgrounds, support our portfolio companies to apply these models in order for them to thrive in a rapidly changing economy."*

Investors in the Program are a mix of new and existing clients, including public and corporate pension plans, sovereign wealth funds, insurance companies, endowment funds, foundations, and individual investors in the private wealth category. Partners Group's partners and other employees, together with affiliates of the firm, also made a meaningful commitment to the program, bringing the total amount committed to-date by this group to the firm's suite of investment programs to more than USD 4.8 billion.

Sarah Brewer, Partner, Co-Head Client Solutions, comments: *"We have built long-term relationships with clients around the world and are pleased that existing investors have once again anchored this direct private equity program. This continued commitment from clients is a testament to the confidence they have in our global private equity platform."*

Partners Group's first, second, and third direct private equity funds are in the top quartile for historical performance within their respective vintages, according to leading private markets data provider Preqin. Partners Group's fourth direct private equity fund, which closed in 2021, is still in early value creation mode⁴. In March 2024, a report published by Preqin ranked Partners Group in joint first place as the most consistently performing large buyout manager between 2008-2017⁵.

About Partners Group

Partners Group is one of the largest firms in the global private markets industry, with 1'900 professionals and approximately USD 150 billion in assets under management. The firm has investment programs and custom mandates spanning private equity, private credit, infrastructure, real estate, and royalties. With its heritage in Switzerland and its primary presence in the Americas in Colorado, Partners Group is built differently from the rest of the industry. The firm leverages its differentiated culture and its operationally oriented approach to identify attractive investment themes and to build

⁴ Partners Group's fourth flagship direct private equity fund has a 2020 vintage and closed in 2021; its third direct private equity fund has a 2016 vintage and closed in 2017 – it currently has a net IRR of 16.4% and a net TVPI of 2.10x; its second direct private equity fund has a 2012 vintage and closed in 2014 – it currently has a net IRR of 17.7% and a net TVPI of 2.28x; its first direct private equity fund has a 2009 vintage and closed in 2010. IRR and TVPI as of 31 March 2024. Past performance is not indicative of future returns.

⁵ Why LPs are focusing on the most consistent top-performing GPs: Preqin, 14 March 2024: <https://www.preqin.com/insights/research/factsheets/why-lps-are-focusing-on-the-most-consistent-top-performing-gps>.

businesses and assets into market leaders. For more information, please visit www.partnersgroup.com or follow us on [LinkedIn](#).

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