

Pantheon tops \$2.4bn for latest flagship private equity co-investment program

- ▶ Successful close of Pantheon Global Co-Investment Opportunities Fund V (PGCO V) reflects ongoing investor demand for Pantheon's dedicated co-investment strategy
- ▶ Long-term success and experience reflected in \$6.3bn committed to co-investments, alongside more than 130 fund managers, since strategy inception in 2009
- ▶ PGCO V leverages Pantheon's extensive global private equity platform and relationships, providing ability to invest directly into highly selective investments alongside high-quality fund manager partners
- ▶ Strategic focus on growth equity and small, mid-sized buyouts, where we can identify embedded value and multiple levers to drive returns

Pantheon, a leading specialist global private markets investor, is pleased to announce the final close of our latest flagship private equity co-investment program, Pantheon Global Co-Investment Opportunities Fund V (PGCO V), having secured more than \$2.4bn commitments from investors¹.

Private equity co-investments have been a core element of Pantheon's investment expertise for more than 25 years, with a dedicated strategy being launched in 2009. Co-investments were a natural extension of the firm's global private equity platform, leveraging our deep relationships with fund managers and our reputation as a sophisticated, nimble partner. Since that time, we have committed more than \$6.3bn to co-investments alongside more than 130 fund managers.

Jeff Miller, Global Head of Private Equity at Pantheon, said: "We are pleased to close our fifth flagship co-investment program and look forward to continuing to invest on behalf of our clients, and alongside our network of high-quality, global private equity managers. While the current macro and market backdrop is volatile, we have found these types of environments can provide an interesting set of investment opportunities, particularly in the mid-market, where we focus. We are excited about the early progress of deploying PGCO V – and are happy to report two early exits in the program."

Pantheon's co-investment philosophy and approach aligns with our broader focus across private equity. PGCO V has a focus on growth equity and small and mid-sized buyouts, which collectively have accounted for approximately two-thirds of Pantheon's co-investments.

Pantheon's global private equity platform has a 40-year track record and invests across the full lifecycle from primary fund commitments to direct co-investments and secondary purchases of existing fund interests and assets. This breadth and depth of investment expertise gives us the knowledge, access and structuring expertise to transact across the widest range of opportunities to create value for investors.

***Ends

Notes to Editors

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About Pantheon

Pantheon Group* ("Pantheon") is a leading global private markets specialist currently investing on behalf of more than 1,000 investors, including public and private pension plans, insurance companies, endowments, foundations and private wealth clients. Founded in 1982, Pantheon has an established reputation across private market asset classes, covering all stages and geographies, and provides investment solutions that include flagship fund offerings, as well as integrated programs and customized solutions.

As of September 30, 2022 Pantheon had \$88.9 billion assets under management and advice and the firm currently has more than 460 employees located across its offices in London, San Francisco, New York, Chicago, Hong Kong, Seoul**, Bogotá**, Tokyo, Dublin and Berlin. Its global workforce includes more than 140 investment professionals.

Pantheon is majority-owned by Affiliated Managers Group Inc. (NYSE: AMG), a leading partner to independent active investment management firms globally, alongside senior members of the Pantheon team. The ownership structure, with Pantheon management owning a meaningful share of the equity in the business, provides a framework for long-term succession and enables Pantheon management to continue to direct the firm's day-to-day operations.

* Pantheon Group refers to the subsidiaries and subsidiary undertakings of Pantheon Ventures Inc. and AMG Plymouth UK Holdings Limited and includes operating entities principally based in the US (San Francisco and New York), UK (London), Hong Kong, Guernsey, Tokyo and Dublin. Pantheon Ventures Inc. and Pantheon Ventures (US) LP are registered as investment advisors with the U.S. Securities and Exchange Commission ("SEC"); Pantheon Securities, LLC is a broker dealer registered with the SEC and is a member of the Financial Industry Regulatory Authority ("FINRA"). Pantheon Ventures (UK) LLP is authorized and regulated by the Financial Conduct Authority ("FCA") in the United Kingdom. Pantheon Ventures (HK) LLP is regulated by the Securities and Futures Commission in Hong Kong. Pantheon Ventures (Guernsey) Ltd and a number of other Pantheon entities incorporated in Guernsey are regulated by the Guernsey Financial Services Commission. Pantheon Ventures (Asia) Limited is registered as a Type II Financial Instruments Business and Investment Advisory and Agency Business Operator with the Kanto Local Finance Bureau in Japan (KLFB).

** Please note that the Bogotá office is a representative office of Pantheon Ventures (US) LP ("PV US"), and that a Korean subsidiary of PV US has opened the office in Seoul.

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¹ Includes commitments to PGCO V and into parallel investment vehicles.