



## Baring Private Equity Asia

**For Immediate Release**

### **Baring Private Equity Asia Raises US\$1.52 Billion to Create Largest Regional Growth Equity Fund in Asia**

**Hong Kong, 13 May 2008** – Baring Private Equity Asia (“Baring Asia”) today announced the closing of The Baring Asia Private Equity Fund IV, L.P., a private equity fund totaling US\$1,515,000,000 making it the largest regional growth equity fund ever raised for Asia. Baring Asia now has US\$2.5 billion in assets under advisory. The Fund, which had an original target of US\$1 billion, was heavily oversubscribed and had to raise its hard cap fundraising limit to account for high investor demand and still turned away a substantial amount of investor demand.

Further building on Baring Asia’s successful track record, Fund IV will deploy the same investment strategy targeting growing businesses in Asia with enterprise values between US\$100 million and \$500 million that require capital for expansion, recapitalization or for M&A purposes. Baring Asia IV will target companies in the alternative energy, media, financial services, consumer and industrial sectors with operations in China, India, Japan, Singapore, Hong Kong, Taiwan or South East Asia.

“At a time when highly leveraged US and European buyouts are starting to show signs of stress, private equity funds focused on growth investing in Asia, a strategy which largely does not use financial leverage, are continuing to attract interest from around the world,” said Mr. Jean Eric Salata, Hong Kong based Founding Partner and CEO of Baring Asia. “We could have raised substantially more capital, but we decided to size the fund to enable us to target mid-sized growth equity deals, which in our opinion is where the best investment opportunities are today, particularly in China” said Mr. Gordon Shaw, Managing Director based in Shanghai. Mr. Shaw continued to say that “we are seeing more high quality investment opportunities today than we have for years.”

Mr. Salata said “Existing investors from our prior fund increased their commitment by 154% to Baring Asia IV, and over forty new institutional investors also invested in the Fund. We consider this particularly encouraging, given the current investment environment.” Approximately half the investors came from North America, a quarter from Asia, and a quarter from the Middle East and Europe.

Existing investors who have re-invested into Baring Asia IV include Pennsylvania Public School Employees Retirement System, Pantheon and Global Investment House.

New investors include Ontario Municipal Employees Retirement System (OMERS), Partners Group, University of Texas Endowment, and Universities Super Annuation Scheme of the UK, and Goldman Sachs Asset Management.

Baring Asia is one of the oldest and most established private equity investors in Asia, having begun investing in the region in 1997. Since its inception, Baring Asia has made investments with transaction values totaling US\$2.8 billion in over 50 companies.

The firm has an active portfolio of 28 companies with combined 2007 revenues of US\$4.5 billion and net earnings of \$488 million. Revenues at its top 10 companies increased by 51 per cent in 2007.

Baring Asia's last fund, Baring Asia III, is the top performing fund of its vintage in Asia, with a net IRR to investors of 126 per cent as of 31 March.

Baring Asia has offices in Hong Kong, Singapore, Shanghai and Tokyo, and recently announced plans to open offices in Mumbai and Beijing as part of its expansion plans for Baring Asia IV.

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About Baring Private Equity Asia

Baring Private Equity Asia is the largest regional growth equity firm in Asia with \$2.5 billion under management. The firm specializes in growth equity investments and mid-market buyouts targeting growing businesses with enterprise values between US\$100 million and \$500 million that require capital for expansion, recapitalization or for M&A. Primary investment markets include China, India, Japan, Singapore, Hong Kong, and Taiwan. The firm has been actively investing in Asia since 1998 and currently has 28 active portfolio companies with combined 2007 revenues of \$4.5 billion and over 50,000 employees. ([www.bpeasia.com](http://www.bpeasia.com))

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