



Press Release

TPG Closes TPG Partners VII at \$10.5 Billion

Fort Worth, Texas, and San Francisco — May 9, 2016 — Leading global alternative asset firm TPG today announced the final close of its latest North American- and European-focused private equity fund, TPG Partners VII. The fund raised \$10.5 billion in commitments, including \$400 million from TPG and its personnel. TPG Partners VII has so far invested \$2.1 billion across six companies, including Cirque du Soleil, real estate firm Cushman & Wakefield, educational software company Ellucian, integrated midstream company EnLink, Life Time Fitness, and U.K. retail chain Poundworld.

“Thanks to the continued support of our limited partners, we surpassed the target figure for TPG Partners VII. The closing of the fund marks the culmination of a successful era in fundraising across our Capital, Growth, Real Estate, Asia, and Credit platforms, raising over \$45 billion and generating strong momentum in the wake of the financial crisis,” said Jim Coulter, Co-Founder and Co-CEO of TPG. “TPG VII is already building on that momentum with early investments in exciting companies.”

“As the stewards of capital for our limited partners, we are committed to earning their continued support by maintaining a focus on value creation,” said Jon Winkelried, Co-CEO of TPG. “We will continue to seek opportunities that align with TPG’s culture and values while building an innovative, dynamic future for the firm and its partners. We thank our investors in TPG VII—old and new—for their partnership and look forward to continuing to serve them.”

“TPG Partners VII will build on our momentum, and we will continue to identify and execute on opportunities that reflect our differentiated investment strategy, deep sector specialization, and focus on operational improvement,” said Todd Sisitsky, Managing Partner of TPG Capital. “Our operations team and global network of talented deal professionals have enabled us to carve out sectors where we can help companies grow and excel. We look forward to furthering our leadership in these sectors and creating even more value for our investors.”

“We are fortunate to have a diverse set of investors and greatly appreciate their support in making this a successful fundraising,” said Jonathan Coslet, Chief Investment Officer and Partner at TPG. “We are excited about the investment opportunities ahead and believe TPG

Capital's foundation positions us well to continue to find and build successful businesses around the world."

Formed in 1992 as TPG's first platform, TPG Capital has deployed \$49 billion of capital and invested in more than 175 companies around the world. Since 2009, TPG Capital has deployed more than \$22 billion of capital, investing in 72 companies with an average check size of approximately \$300 million. Since 2014, the platform has been focused on realizing on investments, returning \$22 billion of capital to its limited partners. TPG Partners VII included new investors as well as returning investors from across the TPG portfolio.

About TPG

TPG is a leading global private investment firm founded in 1992 with over \$70 billion of assets under management and offices in San Francisco, Fort Worth, Austin, Dallas, Houston, New York, Beijing, Hong Kong, Istanbul, London, Luxembourg, Melbourne, Moscow, Mumbai, São Paulo, Singapore, and Tokyo. TPG's investment platforms are across a wide range of asset classes including private equity, growth venture, real estate, credit, and public equity. TPG aims to build dynamic products and options for its investors while also instituting discipline and operational excellence across the investment strategy and performance of their portfolio. For more information, visit www.tpg.com.

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