Lexington Partners Closes Lexington Co-Investment Partners III at $1.57 Billion

NEW YORK – July 17, 2013 – Lexington Partners ("Lexington"), the largest independent manager of co-investment and secondary acquisition funds, today announced the final close of Lexington Co-Investment Partners III, L.P. and associated vehicles ("CIP III"), with committed capital totaling $1.57 billion. CIP III, which held its first closing in 2012, received commitments above its target and is one of the largest dedicated global co-investment funds.

CIP III represents the expansion of Lexington's 15-year-old co-investment program that has to date been supported by the Florida State Board of Administration ("FSBA") and the New York State Teachers' Retirement System ("NYSTRS"), two of the largest public pension funds in the United States. Lexington conducted a highly targeted fundraise to augment the FSBA and NYSTRS commitments. As a result, the CIP III program is concentrated among large institutional investors based in the U.S., U.K., Continental Europe, South America, and Australia, and has an average commitment size of $200 million. CIP III will construct a diversified portfolio of equity co-investments in transactions by leading private equity sponsors in the U.S., Europe, and the Asia-Pacific region.

Commenting on the fund closing, Brent Nicklas, Managing Partner of Lexington, said, "We are pleased with the reputation Co-Investment Partners has established over the past 15 years as a reliable and experienced co-investor. CIP III, with its breadth of relationships, strong limited partners, and substantial capital base, is well-positioned to continue our record of successfully co-investing alongside leading global private equity sponsors."

Lexington's co-investment program has approximately $4 billion of committed capital, including CIP III. The program has invested $2.4 billion in 130 investments alongside 82 sponsors since 1998.

About Lexington Partners

Lexington Partners is a leading global alternative investment manager primarily involved in providing liquidity to owners of private equity and other alternative investments and in making co-investments alongside leading private equity sponsors. Lexington Partners is the largest independent manager of secondary acquisition and co-investment funds with more than $22 billion in committed capital. Since 1990, Lexington has acquired over 2,100 secondary and co-investment interests through 450 transactions with a total value in excess of $29 billion, including $10 billion of syndications. Lexington also invests in private investment funds during their initial formation and has committed to more than 200 new funds in the U.S., Europe, and the Asia-Pacific region. Lexington currently employs more than 75 people and has offices strategically located in the major centers for private equity investing – New York, Boston, Menlo Park, London, and Hong Kong. Lexington also has senior advisors located in Asia, Australia, and South America. Additional information may be found at www.lexingtonpartners.com.

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Media Inquiries:
Rebecca John
Lexington Partners
(212) 754-0411
rajohn@lexpartners.com

This announcement appears as a matter of record only. June 2013

Innovative Directions in Private Equity Investing

$1,575,000,000

Lexington Co-Investment Partners III, L.P.

THIS PARTNERSHIP HAS BEEN ESTABLISHED EXCLUSIVELY TO MAKE EQUITY CO-INVESTMENTS IN TRANSACTIONS LED BY PRIVATE EQUITY SPONSORS GLOBALLY.

Lexington Partners

New York 660 Madison Avenue, New York, NY 10065 212 754 0411
Boston 111 Huntington Avenue, Suite 3020, Boston, MA 02199 617 247 7010
Menlo Park 3000 Sand Hill Road, 1-220, Menlo Park, CA 94025 650 561 9600
London 42 Berkeley Square, London W1J 5AW 44 20 7318 0888
Hong Kong 15/F York House, The Landmark, 15 Queen's Road Central, Central, Hong Kong 852 3987 1600

info@lexpartners.com **www.lexingtonpartners.com**