



Lexington Partners Announces Sizeable Transaction with BC Partners

– Innovative Transaction with Leading Sponsor Marks Important Milestone for Secondary Market –

NEW YORK – August 14, 2017 – Lexington Partners (“Lexington”), the largest independent manager of secondary acquisition funds, today announced the successful closure of a tender offer for commitments to BC European Capital IX LP (“BCEC IX”). In aggregate, the transaction represents a total capital commitment of approximately \$1 billion. Other terms of the transaction, which is expected to close promptly on or after August 16, 2017, were not disclosed.

Founded in 1986, BC Partners is a leading international private equity firm with over €15 billion (\$17.7 billion) of assets under management. It invests in businesses in Europe and selectively in North America through its established network of offices in London, Paris, Hamburg, and New York. BCEC IX is a 2011 vintage fund with €6.7 billion (\$7.9 billion) of committed capital.

Commenting on the transaction, Pål Ristvedt, Partner of Lexington, said, “Lexington has invested in funds managed by BC Partners for over 15 years. We are excited about the opportunity to partner with such a high-caliber manager in a large-scale secondary transaction involving quality assets in Europe and the United States. We are pleased to increase our commitment to BC Partners and support the ongoing investment activities of this leading international sponsor.”

“The potential for GP-led transactions in today’s secondary market is significant,” said Marshall Parke, International Managing Partner of Lexington. “Not only do these transactions provide important liquidity opportunities for limited partners, they also allow sponsors to reshape their investor base and position their firms for future growth. Through a series of successful GP-led transactions, Lexington has developed the proven execution experience that, when combined with our deep sponsor relationships and substantial capital base, provide global value-added solutions to sponsors and their limited partners. This sizeable transaction with BC Partners marks an important milestone for Lexington and the secondary market in providing innovative liquidity solutions,” said Mr. Parke.

Campbell Lutyens acted as advisor to BC Partners. Simpson Thacher & Bartlett LLP served as legal counsel to BCEC IX. Macfarlanes LLP acted as legal advisor to Lexington Partners.

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 \$38 billion in committed capital. Lexington has acquired over 2,800 secondary and co-investment interests through 710 transactions with a total value in excess of \$44 billion, including \$12 billion of syndications. Lexington also invests in private investment funds during their initial formation and has committed to more than 350 new funds in the U.S., Europe, Latin America, and the Asia-Pacific region. Lexington has offices strategically located in major centers for private equity and alternative investing – New York, Boston, Menlo Park, London, Hong Kong, and Santiago. Lexington also has senior advisors located in Asia, Australia, and Latin America. Additional information may be found at www.lexingtonpartners.com.

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