



Hildred Capital Announces Close of Multi-Asset Continuation Fund with Capital Commitments in Excess of \$750 Million

Fund was oversubscribed with robust backing from existing limited partners and significant support from a diverse base of new institutional investors.

March 28, 2024 08:00 AM Eastern Daylight Time

NEW YORK--(BUSINESS WIRE)--Hildred Capital, ("Hildred") a healthcare-focused private equity firm that specializes in partnering with middle-market companies, today announced the closing of a multi-asset continuation fund led by Lexington Partners, one of the world's largest managers of secondary private equity and co-investment funds, and a leading group of limited partners.

The continuation fund, Hildred Perennial Partners I, L.P., was established to acquire two healthcare consumer product focused companies—Hyland's Naturals ("Hyland's") and Crown Laboratories ("Crown")—from Hildred's first and second funds. The \$750 million continuation fund includes significant unfunded capital to help drive organic growth initiatives and strategic acquisitions at these companies.

The continuation fund was structured in a manner to ensure a strong alignment of interests between the general partnership and limited partners. Hildred's co-founders rolled over 100% of their economic interests into the continuation fund while limited partners were provided with the option to roll all their interests into the continuation fund, sell all their interests, or sell a portion of their interests and roll a portion into the continuation fund.

David Solomon, Co-Founder and Managing Partner of Hildred, said, "We are very pleased to announce the successful close of this oversubscribed continuation fund in what continues to be a challenging fundraising environment. We are grateful for the enthusiastic support we have received from Lexington Partners and our esteemed group of limited partners, and believe their partnership speaks volumes about the trust and confidence they have in our firm. We are committed to delivering exceptional results on their behalf."

"We are proud of the success that has been realized for each of Crown and Hyland's under Hildred's ownership to date," added Andrew Goldman, Co-Founder and Managing Partner of Hildred. "This transaction provides both companies with additional committed capital to execute organic growth initiatives, to pursue strategic acquisitions, and to continue to drive operating leverage. The continuation fund is also a win-win for investors in that it has generated significant liquidity and attractive returns for selling limited partners while also providing new investors with the opportunity to participate over time in the appreciation of these strong and growing companies."

Kirkland & Ellis and Lowenstein Sandler served as legal counsel for Hildred. Evercore served as the firm's exclusive financial advisor.

About Hildred Capital Management

Hildred Capital is a healthcare-focused private equity firm that specializes in operationally intensive, control-oriented investments in lower middle-market companies. Hildred partners with innovative and growth-oriented management teams to build high quality businesses. The Hildred team possesses extensive experience across the healthcare industry, and seeks to leverage its unique blend of strategic, financial, commercial and operational acumen to drive strategic growth and create value for its portfolio companies and investment partners. Hildred currently has more than \$1.5 billion in assets under management. For more information, please visit www.hildred.com and follow the firm on [LinkedIn](https://www.linkedin.com/company/hildred).

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