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Ardian raises record \$5.25bn infrastructure secondaries fund

The world's largest infrastructure secondaries fund to-date demonstrates the strength of Ardian's platform and the growth of infrastructure secondaries as an asset class.

Ardian, a world-leading private investment house, today announces it has raised \$5.25bn for its latest infrastructure secondaries fund – Ardian Secondary Fund VIII Infrastructure (ASF VIII Infrastructure). The fund, which was significantly oversubscribed and reached its hard cap within nine months, is the largest infrastructure secondaries platform in the world. It represents a more than 3x increase from the previous generation raised in 2017.

The successful fundraise is the latest of a number of innovations developed by Ardian's secondary platform in its 23 year history. The team, led by Mark Benedetti, Vladimir Colas, Marie-Victoire Rozé and Jan Philipp Schmitz, now comprises over 110 investment professionals who continuously engage with General Partners, sellers, and clients to develop innovative solutions to investors' liquidity needs. Ardian's secondary AUM has increased by \$8 billion to \$63 billion in the last 12 months.

The ASF VIII Infrastructure platform attracted over 145 investors from 28 countries across the Americas, Europe, Asia, and the Middle East, comprising major pension funds, insurance companies, HNWIs and financial institutions.

The fundraise demonstrates strong investor appetite in a secondary market that is poised to grow significantly in the coming years on the back of increasing investor demand for private market investments. Secondary buyers provide an important source of liquidity for investors around the world whose allocations to private markets are becoming more significant in their portfolios. Ardian continues to lead the market in infrastructure secondaries having recently completed the two largest infrastructure secondary transactions in the world.

Continuing its successful investment strategy, ASF VIII Infrastructure will focus on high quality infrastructure funds and assets, managed by blue chip general partners in North America and Europe. The fund is targeting a diverse range of underlying assets, from renewable energy and telecoms to transport and utilities. Sustainability is embedded at every step of Ardian's investment and portfolio monitoring approach.

The fund is already 30% committed in two infrastructure secondary transactions, including one of the largest secondary infrastructure transactions ever completed, a diversified portfolio of over 30 infrastructure funds and co-investments purchased from a financial institution.

Ardian Secondaries

Ardian Secondaries is the world's largest Fund of Funds platform.

The successful fundraise follows a record year for Ardian's Secondaries team in 2021, closing 27 transactions which represent \$17 billion in deal volume. The average deal size for the top 10 transactions was \$1 billion.

Over the past 12 months, Ardian's Secondaries business increased its AUM by \$8 billion to \$63 billion. The team's headcount also grew by 22% in 2021, now comprising more than 110 investment professionals.

ABOUT ARDIAN

Ardian is a world-leading private investment house with assets of US\$125 billion managed or advised in Europe, the Americas and Asia. The company is majority-owned by its employees. It keeps entrepreneurship at its heart and focuses on delivering excellent investment performance to its global investor base. Through its commitment to shared outcomes for all stakeholders, Ardian's activities fuel individual, corporate and economic growth around the world. Holding close its core values of excellence, loyalty and entrepreneurship, Ardian maintains a truly global network, with more than 800 employees working from fifteen offices across Europe (Frankfurt, Jersey, London, Luxembourg, Madrid, Milan, Paris and Zurich), the Americas (New York, San Francisco and Santiago) and Asia (Beijing, Singapore, Tokyo and Seoul). It manages funds on behalf of more than 1,200 clients through five pillars of investment expertise: Secondaries, Direct Funds, Infrastructure, Real Estate and Private Debt.

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