



## **TPG and CICC Capital Jointly Establish China Synergy Platform**

January 11, 2019

**(Beijing, January 10, 2019)** — TPG, a leading global alternative asset firm, and CICC Capital, the private equity arm of China International Capital Corporation Limited (CICC, 3908. HK), China's preeminent investment bank, signed an agreement to jointly establish the China Synergy platform. This flagship platform is set up with a USD/RMB dual-currency structure to give it flexibility to target investment opportunities both in China and overseas that will benefit from the key trends in Chinese economy, underpinned by the sponsors' strong cross-border investment and business development capabilities.

With China continuing to evolve as the major growth contributor to global economy, financial and strategic investors are increasingly pursuing investments that can capitalize on and benefit from China-related cooperation. As the first of its kind initiative, the China Synergy platform is designed to carry out cross-border investments on global scale with specific focus on China and aims to assist non-Chinese companies to expand into the China market and to assist Chinese companies to grow with global support.

"This represents a powerful opportunity for TPG to expand our presence in the country. The platform is complementary to our existing business and it is a solid step in our journey to build on our offerings to fast-growing Chinese companies at all stages," said Tim Dattels, Co-Managing Partner of TPG Capital Asia. "The China Synergy platform, by promoting China's industrial development and the internationalization of Chinese enterprises, will play a role in bringing positive social impact to the Chinese economy."

"We are excited to collaborate with TPG for this great opportunity. Through this platform, we aim to help Chinese companies develop core competitiveness through integrating global resources, at the same time, zeroing in emerging areas in China's industrial transformation," said Wei Ding, CEO of CICC Capital. "We look to contribute to China's industrial transformation and upgrade by bringing advancements and good practice to China and actively assist in international companies' expansion into Chinese market."

This joint initiative underlines strong investment and operations experiences of TPG and CICC. TPG was one of the first private equity firms to invest in Asia, beginning with its first dedicated fund in 1994. It is also an important shareholder of CICC. Through this partnership, both sides expect to strengthen their cooperation. The platform will be advised by a team of seasoned investors who can leverage the experience and resources of the two firms. David Bonderman, Founder and Chairman of TPG, Mingjian Bi, CEO of CICC, and Teh Kok Peng, Senior Advisor of CICC and former President of GIC Special Investments, will sit on the Steering Committee.

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### **About TPG**

TPG is a leading global alternative asset firm founded in 1992 with more than \$103 billion of assets under management and offices in Austin, Beijing, Boston, Dallas, Fort Worth, Hong Kong, Houston, London, Luxembourg, Melbourne, Moscow, Mumbai, New York, San Francisco, Seoul, and Singapore. 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 its portfolio. For more information, visit [www.tpg.com](http://www.tpg.com)

### **About China International Capital Corporation (CICC):**

CICC is China's first joint-venture investment bank and a pioneer in international best practices in China. Since CICC's inception in 1995, our commitment has been to provide high quality, value-added financial services to our clients. We have established full-service business model offering investment banking, equities, FICC, wealth management

services and investment management – all based on our solid research coverage. Our headquarters is in Beijing and we have subsidiaries throughout Mainland China, company branches in major cities including Shanghai and Shenzhen, and more than 200 securities branches in 28 provinces and municipalities nationwide. We are also active overseas with branches in Hong Kong, New York, Singapore, London, San Francisco, and most recently, Frankfurt. In 2015, CICC listed on the main board of the Hong Kong Stock Exchange.

**About CICC Capital Management Co., Ltd. (CICC Capital)**

CICC Capital is the flagship platform of China International Capital Corporation Limited (CICC) for its global private equity businesses. The Firm is committed to becoming a globally leading private equity manager with an impactful brand, a large and stable investor base, superior investment capabilities, and prudent and efficient mid-and-back offices.

The Firm's product portfolio has been expanding steadily along three dimensions – investment strategy, industry focus, and geographical area. Currently, the Firm runs government-backed funds investing in emerging industries, funds focusing on restructuring of traditional sectors, USD and RMB funds of funds, and USD and RMB private equity funds with various strategies including venture capital, growth, buyout and distressed investment. With a total AUM of around RMB300 billion and over 200 high-caliber professionals in its staff body, CICC Capital has become a leading private equity brand in China.

Looking ahead, CICC Capital will continue to explore different asset classes, develop innovative business models, broaden its investment capabilities, strengthen its operation systems, and enhance the value of its brand, so as to deliver strong returns to the investors of its fund products over the long term.

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