



## TPG-Led Consortium Invests in APM Monaco

April 17, 2019

HONG KONG and BEIJING—17 April 2019 — TPG, a leading global alternative asset firm, today announced that it has led a consortium of investors and reached a definitive agreement to invest in APM Monaco (“APM” or “The Company”), a leading contemporary jewellery brand, synonymous with the chic of Monaco and South of France lifestyle. The brand originated in Monaco and successfully grew a global footprint with a significant presence in Asia. TPG and its partners will together acquire 30% of the company from its existing shareholders. TPG is investing in APM through TPG Capital Asia, the firm’s Asia-focused private equity platform. China Synergy is an investment platform jointly set-up by TPG and CICC Capital, and Trail is a Paris-based European private equity investment firm. The transaction is expected to close in a few months. Additional terms were not disclosed.

“APM Monaco’s team is proud and look forward to writing a new chapter of our brand history. TPG Consortium is the ideal leading global partner to continue to develop our contemporary luxury vision,” said Philippe Prette, founder and CEO of APM. “TPG’s unique expertise in growing iconic brands and their belief in our innovative products and business model makes them an excellent partner to work with, and at the same time, China Synergy and Trail bring their respective strengths in China and Europe. We look forward to the opportunities that lie ahead of us as we expand domestically and globally optimizing our strengths with their expertise while keeping the strong identity and values of the brand”.

APM started as an original design manufacturer (ODM) for leading European distributors 37 years ago. The Company relocated productions to China in 1992 and launched its own jewelry brand APM Monaco 20 years later. Headquartered in Hong Kong, APM combines contemporary luxury with fast retailing, two best-performing categories, capitalizing on strong demand from an upcoming generation and increasing lifestyle spending in China. With its in-house design experts, APM is a pioneer in the fashion jewelry space with strong product innovation. By the end of 2018, APM had approximately 200 stores in 26 countries.

“The founders and management team of APM have successfully built a fashionable brand that resonates well with consumers and has a loyal following. We are impressed by the Company’s creativity, vision for the luxury industry, and values,” said Chang Sun, Managing Partner, TPG China. “As investors, we are excited by the opportunity to partner with dynamic entrepreneurs like Philippe to bring their vision to the next level and look forward to working with the Company’s management team to accelerate growth by leveraging our global resources. We are also very happy to partner with China Synergy and Trail to accomplish this deal.”

“This is a perfect demonstration of the power of partnership,” said Ding Wei, CEO of CICC Capital, “TPG, China Synergy, and Trail each contributes distinctive competitive advantages and collectively bring irreplaceable value to the Company.”

“APM Monaco’s transformation from a European company into an Asian-focused market leader has been highly successful”, said Xavier Marin, Managing Partner of Trail. “As the European member of the consortium, we are thrilled to partner with Philippe and the whole management team to bring APM Monaco into the premier global jewelry brand position.”

2019 marks TPG’s 25th year investing in Asia, since establishing its first regionally-dedicated fund in 1994. Comprised of approximately 50 investment professionals, the TPG Asia team pursues investments in a broad range of industries, with a significant focus on consumer, financial services, healthcare, and TMT/new economy. Across platforms, TPG has significant experience partnering with strong consumer brands to build and scale their businesses. Select current and past investments include Anastasia Beverly Hills, Cirque du Soleil, Ducati, Lenskart, Rodan + Fields, and Viking Cruises, etc.

Natixis acted as the exclusive financial advisor to APM Monaco on this transaction. LPA-CGR and Paul Weiss acted as joint counsel of APM Monaco. Cleary Gottlieb Steen & Hamilton acted as the legal advisor for the Consortium.

### About TPG

TPG is a leading global alternative asset firm founded in 1992 with more than \$104 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 equity, 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 Synergy

China Synergy is an investment platform set-up jointly by TPG, the leading global alternative asset firm, and CICC Capital. This platform targets investment opportunities both in China and overseas that will benefit from the key trends in the Chinese economy, underpinned by the sponsors’ strong cross-border investment and business development capabilities.

CICC Capital, a wholly owned subsidiary of China International Capital Corporation, has become a leading private equity brand in China, and a significant player to promote the transformation of Chinese economy.

### About Trail

Trail is an independent European private equity investment firm with over €750 million cumulated capital managed to date. With its two strategic partners, Silk Road Fund and CICC, China’s preeminent investment bank, Trail has set-up a first-of-its-kind investment platform across Europe and Asia. Trail’s team helps high performing small and mid-size European companies scaling up in size, scope and geographical boundaries with a

specific focus on China. Trail is committed to long-term, responsible and value-creating investment. It has three offices in Paris, Luxembourg and Beijing.

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