



TPG Announces Leadership Appointments

June 10, 2019

Fort Worth, Texas and San Francisco– June 10, 2019 – TPG, a global alternative asset firm, today announced the following leadership appointments for TPG Growth and The Rise Fund. The appointments are effectively immediately.

Maya Chorenge and Steve Ellis will serve as Co-Managing Partners of The Rise Fund with Jim Coulter, who will transition from Interim Managing Partner to Co-Managing Partner. Matt Hobart will serve as Co-Managing Partner of TPG Growth alongside Jim Coulter, who will continue to act as Interim Co-Managing Partner for the fund.

“The strength of our team is core to TPG’s success, and Maya, Steve, and Matt will help drive the firm’s continued growth. They are well-regarded leaders both within the firm and the industry, with invaluable experience in their sectors. We congratulate them on their new roles, and look forward to Growth and Rise evolving under their collective leadership,” said Jim Coulter and Jon Winkelried, co-CEOs of TPG.

Chorenge and Hobart will continue to oversee the day-to-day activity of their investment sectors. Chorenge oversees Impact and Financial Services for The Rise Fund, and Hobart oversees Financial Services and Healthcare for TPG Growth and Healthcare for The Rise Fund. Ellis will continue to lead Business Building for TPG Growth and The Rise Fund. Mike Stone will continue his roles as Chief Investment Officer of The Rise Fund and Senior Advisor to TPG Growth.

Maya Chorenge

Maya Chorenge is Senior Partner, Impact, with The Rise Fund and the fund’s Sector Lead for Financial Services. She has been with TPG since 2017 and is based in San Francisco. Maya has over two decades of impact investing and private equity experience, and is a co-Founder of Elevar Equity, a leading impact venture firm, and earlier was with Warburg Pincus in Hong Kong, Menlo Park, and New York. Maya has a BA from Harvard College and an MBA from Harvard Business School. She is on the board of Globokasnet, Kiva, Nithio, and Varo Money, and is an advisor to several impact investing initiatives and organizations.

Steve Ellis

Steve Ellis is Senior Partner, Business Building for TPG Growth and The Rise Fund in San Francisco. Prior to joining TPG in 2015, Steve was the CEO of Asurion, the world’s leading provider of technology protection services, and a Global Managing Partner for Bain & Company. Steve is a graduate of UC Berkeley and Stanford Business School, where he is a regular guest lecturer. Steve also serves on the boards of The Bridgespan Group, DreamBox Learning, EverFi, Renaissance, e.l.f., InStride, and Charles Schwab.

Matt Hobart

Matt Hobart is a Partner at TPG Growth based in San Francisco, where he oversees the platform’s Healthcare and Financial Services groups. He also oversees Healthcare investing for The Rise Fund. Prior to joining TPG in 2004, Matt worked at Morgan Stanley Capital Partners. Matt graduated from Miami University with a degree in economics, and from Stanford University with an MBA. He currently sits on the Boards of Access Clinical Partners, Cancer Treatment Services International, Evolent Health, Q-Centrix, Independent Pet Partners, and Precision for Medicine.

Mike Stone

Michael Stone is the Chief Investment Officer of The Rise Fund and a Senior Advisor and Partner with TPG Growth. He is also the Founder and Managing Member of FS Investors, a family office. Prior to that, Mike was Founder and non-executive Chairman of J.H. Whitney Investment Management, LLC, which focused on Asia-based investment management, and he is retired Senior Partner and past President of J.H. Whitney & Co. Mike is a graduate of Duke University and Harvard Business School and serves on the Boards of The Fuqua School of Business at Duke University and The Library Advisory Board at Duke University, the Boards of Advisors for the Boston Public Library and Scripps Research, the Madison Council for the Library of Congress, and the Investment Committee of Rady Children’s Hospital. Mike is Chairman of Wilderness Holdings and sits on several private boards, including Big River Steel and Beautycounter.

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 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

About TPG Growth

TPG Growth is the middle market and growth equity investment platform of TPG, the global alternative asset firm. With approximately \$12.8 billion of assets under management, TPG Growth targets investments in a broad range of industries and geographies. TPG Growth has the deep sector knowledge, operational resources, and global experience to drive value creation, and help companies reach their full potential. The firm is backed by the resources of TPG, which has more than \$104 billion of assets under management. For more information, visit www.tpg.com.

About The Rise Fund

The Rise Fund is the world's largest global fund committed to achieving measurable, positive social and environmental outcomes alongside competitive financial returns — what we call "complete returns." The Rise Fund is managed by TPG Growth, the global growth equity and middle market buyout platform of alternative asset firm TPG. The Rise Fund invests in education, energy, food and agriculture, financial services, growth infrastructure, healthcare, technology, media, and telecommunications companies which deliver complete returns. For more information, visit <https://therisefund.com/>.

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