



## TPG Makes Majority Investment in People 2.0

February 2, 2021

*Investment will drive the transformative next phase of global growth for the Company*

**Exton, PA; San Francisco, CA; and Fort Worth, TX – February 2, 2021** – TPG Growth, the middle market and growth equity platform of alternative asset firm TPG, today announced that it acquired a majority stake in P20 Global Holdings Inc. (“People 2.0”), the leading pure play provider of outsourced global employer of record (“EOR”) and agent of record (“AOR”) services to market makers in talent. Financial terms of the transaction were not disclosed.

With a presence in more than 40 countries, [People 2.0](#) is the leading, global enabler of workforce mobility, providing market makers in talent with an EOR/AOR platform that supports the deployment of workers anywhere, on demand, for any length of time, using one global master agreement. As the EOR/AOR provider, People 2.0 assumes a wide range of responsibilities including onboarding workers, managing employment risks, ensuring regulatory compliance, managing payroll, and administering worker benefits. People 2.0’s EOR services are designed for the deployment of employees, while AOR services are designed for the deployment of independent contractors.

“We are excited to partner with TPG Growth at such an important time in the People 2.0 journey,” said Erik Vonk, Executive Chairman of People 2.0.

“As we head into our 20<sup>th</sup> year of business, TPG’s dynamic and global operational and capital markets expertise will allow us to pursue extensive organic growth initiatives in areas like flexible work arrangements and cross-border hiring as well as additional strategic acquisitions. Our people, our clients, and the workers on our platform will benefit tremendously from TPG’s deep experience and broad capabilities in the talent and HR services vertical.”

“People 2.0 is the only pure play EOR and AOR provider with global operations, making them the go-to provider for employment and contract work intermediaries seeking a one-stop solution across geographies,” said Ransom Langford, Partner at TPG. “The demand for high-quality, value-added outsourcing—particularly within HR services—continues to accelerate due to the expansion of the flexible, mobile workforce and need for outsourced HR services to manage that workforce. Having completed seven highly strategic, global acquisitions in the past four years, and now with an investment from TPG Growth, People 2.0 is uniquely positioned to capitalize on this market opportunity.”

People 2.0 has built a global workforce-deployment platform through recent acquisitions of EOR and AOR providers including [Capital GES](#), [TCP](#), and [WePayPeople](#) with operations in the EMEA region and [Entity Solutions](#) with an extensive footprint in APAC. TPG has a long history of partnering with leading business services and digital solutions providers in the talent, recruitment, and HR space including current investments in Entertainment Partners, the leading global end-to-end provider of production workforce management and automated production software and services to the entertainment industry; Medical Solutions, a leading provider of healthcare staffing solutions for hospitals across the United States; Tenth Revolution Group, a global leader in cloud talent solutions; and Greenhouse Software, the leading hiring software company used by over 4,000 businesses.

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### **About People 2.0**

People 2.0 is the largest, independent, global, workforce-deployment platform for market makers in talent which include staffing agencies, search and recruitment firms, mass talent procurement organizations, and consulting/contracting/compliance companies. For more information, please visit [www.people20.com](http://www.people20.com).

### **About TPG Growth**

TPG Growth is the middle market and growth equity investment platform of TPG, the global alternative asset firm. With approximately \$15.4 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 approximately \$85 billion of assets under management. For more information, please visit [www.tpg.com](http://www.tpg.com) or on Twitter [@TPG](#).

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