



TPG Closes TPG Tech Adjacencies II and Related Vehicles Above Target at \$3.4 Billion

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Strategy Designed to Capitalize on Evolving Technology Market

San Francisco and Fort Worth, Texas – April 26, 2023 – TPG, a leading global alternative asset management firm, today announced the closing of TPG Tech Adjacencies II (“TTAD II”), the firm’s second fund for its strategy dedicated to providing flexible capital solutions to the technology industry. TPG secured \$3.4 billion of equity commitments for TTAD II and related vehicles, surpassing the fund’s target and more than doubling the capital raised for the inaugural TTAD fund in 2018.

TPG Tech Adjacencies (“TTAD”) grew organically out of TPG’s technology practice after recognizing the significant opportunity for value creation as more technology companies opted to stay private through more advanced stages of growth. The fund has a flexible mandate and is designed to invest in tech companies across all stages of growth through structured and opportunistic minority investments. TTAD is led by Co-Managing Partners Nehal Raj, who co-leads the firm’s investment activities in Software and Enterprise Technology across its private equity platforms, and David Trujillo, who leads TPG’s Internet, Digital Media, and Communications investing efforts across the firm.

“The modern era of technology investing requires flexible capital with a full suite, full cycle approach to investing,” said Raj. “With TTAD, we’re focused on bringing all the tools and capital solutions that are available to companies in the public markets to the private technology space. This strategy is purpose-built for the evolving tech sector, and we look forward to continuing to partner with many of the industry’s most innovative companies to enable future growth.”

“We’re grateful for the strong support from our new and existing investors, who have shown their trust in the impact and success of our strategy, as well as our broader tech franchise,” said Trujillo. “This strategy reflects the best of TPG – our thematic approach, expertise across deal types, and commitment to bringing differentiated solutions to the market that can generate unique value for our investors.”

TTAD has developed a dynamic portfolio of leading technology companies, including Dream11, India’s largest daily fantasy sports platform; FreedomPay, a cloud-based integrated payments platform; Kaseya, an infrastructure software company that provides comprehensive IT management solutions; Learneo (fka Course Hero), a platform of technology-driven productivity and learning businesses; Sonatype, a provider of automated open source governance solutions for software developers; and Toast, a payments platform purpose-built for restaurants. TTAD has generated and is expected to continue to generate co-investment opportunities for investors.

About TPG

TPG is a leading global alternative asset management firm, founded in San Francisco in 1992, with \$135 billion of assets under management and investment and operational teams around the world. TPG invests across five multi-strategy platforms: Capital, Growth, Impact, Real Estate, and Market Solutions and our unique strategy is driven by collaboration, innovation, and inclusion. Our teams combine deep product and sector experience with broad capabilities and expertise to develop differentiated insights and add value for our fund investors, portfolio companies, management teams, and communities. For more information, visit www.tpg.com or on Twitter @TPG.

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