



TPG Announces Leadership Transition

Jon Winkelried Named Sole Chief Executive Officer

Jim Coulter Becomes Executive Chairman to Build on TPG's Leadership in Impact Investing

Fort Worth, Texas, and San Francisco – May 10, 2021 – TPG, a leading global alternative asset firm, announced today that Co-Founder Jim Coulter has become Executive Chairman of the firm and Jon Winkelried, who has served as Co-Chief Executive Officer with Coulter, has been named sole Chief Executive Officer. David Bonderman, who co-founded TPG with Coulter, will continue in his role as Co-Founder and Chairman of TPG.

The announcement is a continuation of the leadership strategy the firm set in 2015 when Winkelried joined the firm as Co-CEO alongside Coulter. Winkelried, who previously served as President and Co-Chief Operating Officer of Goldman Sachs, joined to help build and transform the firm in partnership with Coulter. The appointment brought together complementary skillsets, and with TPG's global team of senior leaders, Coulter and Winkelried have led the firm through a period of significant growth and expansion, nearly doubling the firm's assets under management over the past five years.

As CEO, Winkelried will maintain oversight of the firm's day-to-day management and continued evolution. As Executive Chairman, Coulter will increase his focus on investing activities, becoming the Managing Partner for TPG Rise Climate, the firm's newly formed climate initiative, while continuing to serve as Co-Managing Partner for The Rise Fund. Since its launch in 2016, The Rise Fund has established itself as the industry-leading and largest private markets impact investing platform in the world. Coulter will focus his time on building these platforms within TPG, while remaining active in the firm's investment decision processes, key client relationships, and strategic direction.

Together with a strong team of partners and investors, Coulter and Winkelried have led significant growth and development at the firm. TPG has bolstered its leadership and investment teams for its flagship strategies and innovated new platforms and strategies to serve clients, positioning the firm to provide capital solutions to an expanding and diversified set of portfolio companies. Together, the firm's global leadership team has launched more than a dozen distinct investment strategies, while placing an increased focus on sector expertise in transformative industries. This leadership change streamlines the executive function and management of the firm, focuses TPG's effort to extend its impact investing franchise, and creates more opportunities to launch new businesses and strategies.

"Nearly 30 years ago, TPG leadership set out to build a unique firm with a distinctive culture and a hands-on approach to value creation. It has been immensely fulfilling and inspirational to see our vision come to life. David and I are pleased to have a leader of Jon's caliber as the firm sets the course for TPG's next chapter," said Coulter. "On a personal level, Jon's perspective and expertise have been incredibly valuable to me as we led the firm together over the last five years. On an organizational level, every aspect of the firm has benefitted from the experience, enthusiasm, and rigor he has brought to TPG."

“TPG has continued to succeed because of the trust we put behind leadership; the firm’s future under Jon’s direction will be no different,” said Bonderman. “Our ability to bring in a leader with Jon’s experience and expertise five years ago is a testament to the quality of the firm and culture we’ve built over the years. Jim and Jon have done an exceptional job of strengthening the firm’s position together and we look forward to continuing to benefit from their leadership and experience as they divide their responsibilities in this new way.”

“I am grateful to Jim for his friendship and partnership and look forward to continuing our work together in his new role,” said Winkelried. “I joined TPG because I fully believed in the TPG team’s ambitions to grow the firm into a diversified alternative investment platform that enables value through specialization, growth through innovation, and insight from a broad ecosystem. This announcement allows us to continue to deliver on that vision, maintain the entrepreneurial spirit that has long been a hallmark of TPG, and positions us to capitalize on the opportunities ahead.”

About TPG

TPG is a leading global alternative asset firm founded in 1992 with more than \$91 billion of assets under management and offices in Beijing, Fort Worth, Hong Kong, London, Luxembourg, Melbourne, Mumbai, New York, San Francisco, Seoul, Singapore, and Washington D.C. TPG's investment platforms are across a wide range of asset classes, including private equity, growth equity, impact investing, real estate, secondaries, 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 or @TPG on Twitter.

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