

# MEDIA RELEASE



## **PAG Asia Capital Announces Close of Third Asia Buyout Fund**

**Hong Kong, 19 November 2018** – PAG, the leading private equity firm, announced today the closing of PAG Asia III L.P., its third Asia-focused private equity buyout fund, at a total of US\$6 billion in capital commitments, after being in the market since June. The fund held only one closing on November 16, 2018 and was oversubscribed. The close comes less than three years after the close of its predecessor, PAG Asia Fund II, which is fully invested or committed.

Weijian Shan, Chairman and CEO of PAG, said: “The strong interest in our Asia-focused buyout fund indicates the trust our investors have placed in us. We will continue our focus on delivering solid returns to our investors.”

PAG Asia III will follow the same successful strategy as its predecessor funds, PAG Asia II, which closed in December 2015 at US\$3.6 billion, and PAG Asia I, which closed in September 2012 at \$2.5 billion. PAG expects to begin investing out of PAG Asia III as soon as this year.

The fund series invests in major markets in Asia with a focus on buyout situations, leveraging PAG’s strong on-the-ground relationships to source proprietary deals and opportunities. The firm operates in multiple markets including Australia, China, India, Japan, South Korea and Southeast Asia.

### **About PAG**

PAG is one of the world’s largest Asia-focused alternative investment firms, with funds under management across private equity, real estate and absolute return strategies. PAG delivers value to its investors and portfolio companies by providing a world-class platform and an unparalleled network of local, experienced investment professionals in 10 offices across Asia and around the world. PAG currently manages US\$30 billion in capital for some of the world’s largest private and institutional investors.

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