

# MEDIA RELEASE



## **PAG Eyes Deploying More Capital in India Nikhil Srivastava to join PAG as Managing Director and head of India private equity**

**Hong Kong, April 2, 2019** – PAG, the leading investment firm in Asia, announces a major expansion of its operations in India and that Nikhil Srivastava, an experienced investor, will join the firm as Managing Director and head of India private equity.

Mr. Srivastava will join PAG following a ten-year career at the U.S. private equity firm KKR, most recently as head of the firm's special situations and healthcare services private equity group in India. He will be based in Mumbai, where he will focus on leading the effort of PAG's buyout group, PAG Asia Capital, with respect to investment opportunities in India.

PAG Asia Capital completed raising its third pan-Asian buyout fund, PAG Asia III, in November 2018, with US\$6 billion in capital commitments.

Nikhil Srivastava said, "I'm looking forward to joining PAG to help further develop the firm's investment business in India. The Indian market is in the early phase of a long term growth cycle. PAG's best-in-class platform and investment experience are a great fit for this market, and I'm proud to be associated with this team."

Weijian Shan, CEO of PAG and the author of the bestselling book "*Out of the Gobi, My Story of China and America*," said, "PAG has been actively seeking major investment opportunities in India. We believe in the potential of the Indian market. We're pleased to work with a proven dealmaker like Nikhil with deep local and international experience, and look forward to increasing our investment activities in India."

### **Nikhil Srivastava Bio**

Mr. Srivastava spent almost a decade at KKR, the U.S. private equity firm, with a breadth of global experience. He has evaluated a wide range of investment opportunities across India, Southeast Asia and the United States and was a founding member of the firm's Asia special situations team. In the U.S., he managed a portfolio well in excess of \$1 billion in software, business services, education and IT services out of KKR's San Francisco office. Prior to KKR he worked as an associate at Goldman Sachs and was a senior design engineer at Inphi

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Corporation. Mr. Srivastava received a bachelor's degree in electrical engineering from the Birla Institute of Technology and Science (BITS) Pilani, a master's degree in electrical engineering from Stanford University and an MBA from Harvard Business School.

## **About PAG**

PAG is an Asia-focused investment firm with funds under management across private equity, real estate and absolute return strategies. Headquartered in Hong Kong, 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 institutional investors.

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