



PRESS RELEASE (EN)

Luxembourg, 15th June 2023

Election of new Board Members

The Annual General Meeting reported membership growth of 28% in 2022.

The Luxembourg Private Equity & Venture Capital Association (LPEA) presented its Annual Report for the year 2022 at the association's Annual General Meeting held on Tuesday.

Among the key takeaways of the gathering we highlight:

- The membership growth of 28% to 413 members which matches the overall dynamic of the Private Equity (PE) and Venture Capital (VC) markets. Affiliate members alone increased by 126% with all categories growing by at least 10%;
- The ESR certification obtained end of 2022, led the association to promote the adoption of a new Code of Conduct applying to all its members;
- The positive financial results, significantly driven by the membership increase, give comfort to the members and allow the association to continue expanding its activities and the promotion of the Luxembourg PE-VC hub abroad;
- 10 New members were elected to the Board as part of the annual renewal of this governing body. We stress the election of four new female representatives bringing women participation in the Board to 27%.
- The elected members represent the following "Full Members" of the association (investors and fund managers):

Advent International, represented by Martine Kerschenmeyer

Astorg Asset Management, represented by Hind El Gaidi

BC Partners, represented by Giuliano Bidoli

Blackstone, represented by Tudor Sambritchi

CVC Advisers (Luxembourg), represented by Caroline Goergen

EQT, represented by Peter Veldman

European Investment Fund, represented by Marcel Müller-Marbach

Mangrove Capital Partners, represented by Hans-Jürgen Schmitz

The Carlyle Group (Luxembourg) S.à r.l., represented by Estelle Beyl Vodouhe

Wendel, represented by Claude de Raismes

Stephane Pesch, CEO of the LPEA, is enthusiastic with the *"continuous growth of the association which reflects the sector's resilience and attractiveness of the LPEA to the industry professionals. Moreover, the number of new members that joined us already this year anticipates an even larger association by year-end."*



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As for Claus Mansfeldt, Chairman of SwanCap Investment Management S.A. and President of the LPEA, last year was highly impacted by macro-economic factors. Nonetheless, *“the total value of completed deals in 2022 concluded well above pre-pandemic levels. In fact, 2022 was the second most active year of the last decade.”*

To close the AGM, the LPEA invited two guest speakers from the European Investment Fund to present the Luxembourg Future Fund II. This public-private initiative is managed by the EIF and will deploy EUR 200 million in hybrid debt equity, invest in VC funds or co-invest into Luxembourg-based SMEs.

The Luxembourg Private Equity and Venture Capital Association (LPEA) is the representative body of Private Equity and Venture Capital professionals in Luxembourg. With 451 members, LPEA plays a leading role in the discussions and development of the ecosystem and actively promotes the industry beyond the country's borders.

The Board of the LPEA is composed of 30 members and is due to elect 10 new Board Members annually for three-year terms.

LPEA BOARD

MEMBER FIRM	REPRESENTATIVE PERSON
3i Investments Luxembourg S.A.	Aline Bapst
Advent International	Martine Kerschenmeyer
Allen & Overy SCS	Patrick Mischo
Apollo Global Management (AMI)	Fabrice Jeusette
Arendt & Medernach S.A.	Adrian Aldinger
Astorg Asset Management	Hind El Gaidi
Banque de Luxembourg	Lucienne Andring
BC Partners	Giuliano Bidoli
Bi-Invest Endowment Management S.à r.l.	Eckart Vogler
Blackstone	Tudor Sambritchi
Cinven Luxembourg S.à r.l.	Gautier Laurent
Clifford Chance	Katia Gauzès
CVC Advisers (Luxembourg)	Caroline Goergen
Deloitte	Nick Tabone
Edmond de Rothschild AM (Luxembourg)	Serge Weyland
Elvinger Hoss Prussen S.A.	Jeffrey Kolbet
EQT	Peter Veldman
EY Luxembourg	Laurent Capolaghi
European Investment Fund	Marcel Müller-Marbach
Expon Capital	Alain Rodermann
KPMG Luxembourg Société cooperative	Mickael Tabart
Linklaters	Nicolas Gauzès
Luxempart	Olaf Kordes
Mangrove Capital Partners	Hans-Jürgen Schmitz
PwC	Valerie Tixier
SwanCap Investment Management S.A.	Claus Mansfeldt
The Carlyle Group (Luxembourg) S.à r.l.	Estelle Beyl Vodouhe
Threestones Capital Management S.A.	Mathieu Perfetti
TMF S.A.	Marco Cipolla
Wendel	Claude de Raismes

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