



Dear members and friends of LPEA,

It was with great joy that we welcomed Xavier Bettel last week at our Annual General Meeting for an animated and supportive speech. The Prime-Minister's words, together with the approval of the [annual report](#), the accounts of 2014 and the budget for 2015, closed our activity for 2014 and shed light on the responsibilities of our association for the future.

We thank you for being part of this exciting journey which we try to regularly report through our monthly newsletters.

Please find below our latest updates from the industry and don't hesitate to join us in one of the upcoming events.

*Paul Junck
Managing Director
LPEA*

RECENT PUBLICATIONS



[LPEA Annual Report 2014](#)



[Capital V #5](#) (Feb. 2015)



[Private Equity in Luxembourg](#) (2014 ed.)



Photo: Jérôme Wittamer (President de LPEA), Xavier Bettel (Premier Ministre) et Paul Junck (Managing Director de LPEA)

Xavier Bettel: Luxembourg Needs Private Equity *LPEA Annual General Meeting with Xavier Bettel*

The private equity community met last week in Banque de Luxembourg for the annual general meeting of LPEA. The guest speaker this year was the Luxembourg Prime Minister Xavier Bettel who emphasised his willingness to contribute towards a stronger investment community, notably in the private equity asset class.

LPEA is an active partner in the design of further improvements to the investment framework both at national and international level. This commitment was welcomed by Xavier Bettel to whom “regulation and innovation are compatible” and are both essential to “build trust” in Luxembourg’s financial centre. A centre that is today part of the nation branding but that “we cannot give for granted” and must evolve with new practices together with the other European countries.

Xavier Bettel also highlighted the role of private equity and venture capital in providing money to those who have ideas. The sector, by bringing together “the money, the creators and the organisers”, is a driver for innovation and therefore an attribute Luxembourg must preserve and attract. In the Prime Minister’s words addressed to the investors present in the room and referring to the on-going optimization of the investment framework, the message could not be more clear: “you need us but we need you most”.

The evening started with LPEA’s statutory meeting which approved unanimously the report of the Board of Directors, the annual accounts of 2014 and the budget for 2015.



LPEA Events

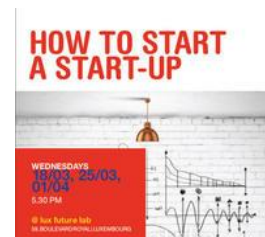


[Limited Partnership in Luxembourg](#)

EVCA Recommended Video



The greatest time in history for European tech by Niklas Zennström, CEO of Atomico and founder of Skype.



May 20 [How to Build Products Users Love](#)

Video featuring Kevin Hale (Y Combinator) and with the on-site participation of Wondermags NYUKO, Luxembourg



May 19-20
[Benelux Tech Tour 2015](#)
Presentations from the top 50 selected emerging companies

Private Equity Outlook 2015

May 21st, 17:30 - 19:30, Hotel Le Royal, Luxembourg



LPEA & Bloomberg host a joint conference with the participation of **David Powell, chief euro-area economist at Bloomberg Intelligence** in London and author of the book "The Trader's Guide to the Euro Area: Economic Indicators, the ECB and the Euro Crisis" (Wiley). With such political and turbulence in the Euro affairs Powell will explore the current situations and how it affects the equity business.

[REGISTRATION](#)

New York Roadshow

June 2nd, 16:00 - 19:00, Lotos Club, New York, USA



LPEA is returning to New York after the first conference held less than one year ago. The roadshow will present Luxembourg's Private Equity & Venture Capital industry and seek a better understanding between North-America's and Europe's leading Private Equity hubs. Join us in this session to obtain an insight into Luxembourg's PE & VC industry, to learn how to market and distribute PE funds in the EU and to explore the structuring and governance of Luxembourg PE funds.

[REGISTRATION](#)

LPEA mission to China with Luxembourg For Finance

September 21st-25th



Save the date: LPEA will participate in the Financial Mission to China

and the top 25 growth companies in the region Brussels, Antwerp and Rotterdam



Bloomberg

May 21

[LPEA & Bloomberg Conference](#)

With guest speaker David Powell, chief euro-area economist at Bloomberg Intelligence.

Luxembourg



May 27

[Investors Day](#)

400 World tech investors meet 50 selected startups in one of Europe's leading startup events.

[LPEA members benefit of a 20% discount.](#)

Vienna



May 29

[UK Private Equity Conference](#)

This one-day event will bring together 50+ speakers, 300+ top tier players including 80+ LPs, 80+ GPs & PE funds and +60 high growth potential companies.

London

[Special 30% discount to LPEA Members.](#)



June 2

[LPEA Roadshow in New York](#)

A presentation of Europe's leading Private Equity Hub by a panel of experts and investors to drive more business between the two financial centers.

New York

organised by LFF. For further details visit the following [link](#).

Past events



Picture at the LPEA/ALFI Private Equity workshop in London

LPEA recently held two other roadshows in **London** and **Stockholm**. The Swedish meeting, hosted by Luxembourg For Finance and headed by the Luxembourg Finance Minister Pierre Gramegna, featured a private equity panel organised by LPEA.

The London LPEA-organised Private Equity session took place in the context of ALFI's annual London Conference and attracted over 100 participants, many of which GPs and LPs willing to learn more about doing business in Luxembourg.

To the speakers of both sessions we express our gratitude for their time and expertise shared.

Members' News

Allen & Overy fête ses 25 ans au Luxembourg. [Interview de Paperjam](#) avec les deux associés fondateurs Marc Feider et Henri Wagner.

PwC shares a summary of its 15th Private Equity Forum: "[Le Private Equity a le vent en poupe](#)". PwC Accelerator was also featured recently in the media (Wort) with an [interview of Laurent Probst and Cyrille Foillard](#).

Orangefield Luxembourg organizes on June 5th a [cycling race to raise funds for Orange Babies](#), a fantastic cause that saves babies in Africa from contracting HIV. Sign up and race Andy Schleck and the other cyclists to the finish line.

Market News & Insights

LUXEMBOURG

- [Luxembourg unshaken after tax regime overhaul](#) (FT)
- [Un ticket Nickels-Bausch pour le Future Fund](#) (Paperjam)
- [Business leaders more optimistic about economy](#) (Wort)



June 2-3
[CFO Forum](#)

The only annual gathering for CFOs & COOs that is developed by an industry task force of practitioners.
Brussels



June 2-3
[2nd Annual AltAssets Limited Partner \(LP\) Summit](#)

The event will bring together 350 of the most globally prominent LP decision-makers, leading fund managers and selected industry experts.
London

Special 10% discount to LPEA Members.



June 29 - July 2
[SuperReturn Emerging Markets 2015](#)

Meet 300 international private equity attendees, including 120+ LPs in Amsterdam.

Special 20% discount to LPEA Members.



July 1-2
[SuperReturn Academy - Investor Relations Best Practice Training Course](#)

Special 20% discount to LPEA Members.



September 14-16
[SuperInvestor Africa 2015](#)

Join 250+ members of the cream of the African private equity industry including 100+ local and international LPs

Special 10% discount to LPEA Members.

EUROPE



2014 European Private Equity Activity

Statistics on Fundraising, Investments & Divestments



«With data on more than 1,200 European private equity firms, the 2014 statistics cover 91% of the €548bn in capital under management in Europe.»

«More than 2,400 European companies were exited, representing former equity investments (divestments at cost) of €37.8bn. This amount is the highest to date for European private equity»

- EVCA released the [2014 figures for Private Equity and Venture Capital activity in Europe](#). Together with the report, EVCA distributes a [data file](#) with further detail for the period 2007-2014.
- [EVCA's response to the European Commission Green Paper on Building a Capital Markets Union](#)
- [EU calls for global investment court](#) (FT)

INTERNATIONAL

- [Private Equity, Public Exits Q1 2015](#) (EY)
- [Release of a discussion draft on BEPS Action 8 - Cost contribution arrangements](#) (OECD)
- [Private equity sees new era of opportunity in Japan](#) (FT)

About LPEA

The Luxembourg Private Equity and Venture Capital Association (LPEA) is the representative body of private equity and venture capital professionals in Luxembourg.

With over 120 members, LPEA plays a leading role in the discussion and development of the investment framework and actively promotes the industry beyond the country's borders.

Luxembourg disposes of a stable tax regime and is today at the forefront of international PE regulation providing a flexible, secure, predictable and multi-lingual jurisdiction to operate in.

LPEA provides a dynamic and interactive platform for its members to discuss and exchange information and organises working meetings and networking opportunities on a regular basis.

If Luxembourg is your location of choice for private equity, LPEA is where you actually become a player!

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October 16 [Private Equity Conference Benelux](#)

This 1st edition focused in Benelux will bring together the most senior-level decision makers in the Private Equity Ecosystem in Belgium, the Netherlands and Luxembourg.
Amsterdam



November 27 [German Private Equity Conference](#)

With inspirational keynote speakers, enriching panel discussions and valuable networking opportunities.
Frankfurt am Main
Special 20% discount to LPEA Members.

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Visit us in www.lpea.lu and follow LPEA's information flow and community activity on [Twitter](#), [LinkedIn](#) and [Slideshare](#).



