

LPEA

Luxembourg Private Equity & Venture
Capital Association

2019

01

Reinforce Luxembourg as the location of choice for Private Capital investors, from the EU and beyond, who can rely on LPEA to protect and promote their interests.

02

LPEA is best positioned to provide local and international Private Capital investors with a platform to connect, learn from each other and stay informed.

i

Towards its members: Represent and promote the interest of Private Capital players based in Luxembourg

ii

Towards Luxembourg's ecosystem: Support public and private initiatives to enhance the attractiveness of the country as an international hub for Private Capital

I

Increase the attractiveness, competitiveness and efficiency of the Luxembourg and European economic, legal, regulatory and operational framework for the PE-VC industry and their structures

II

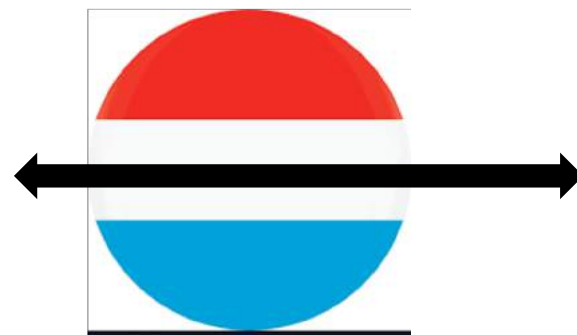
Provide thought leadership on the needs of the PE-VC industry, and the opportunities of the PE industry in Luxembourg

III

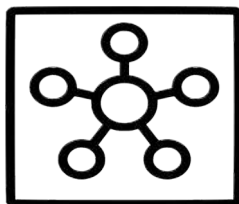
Be the go-to platform of the PE-VC community in Luxembourg for networking and knowledge acquisition

Matching Talent and Money

= condition precedent for any financial centre to reach sustainable success



Drive growth and impact on wider PE community as it increases in size and diversity and Luxembourg gains prominence as hub for decision / deal makers



Growing traction as substance-driven PE hub



AIFMD, Brexit-related uncertainty and other EU/OECD-driven regulations have redefined the alternative investment management landscape and the roles of GP, sponsors, promoters, advisers and service providers

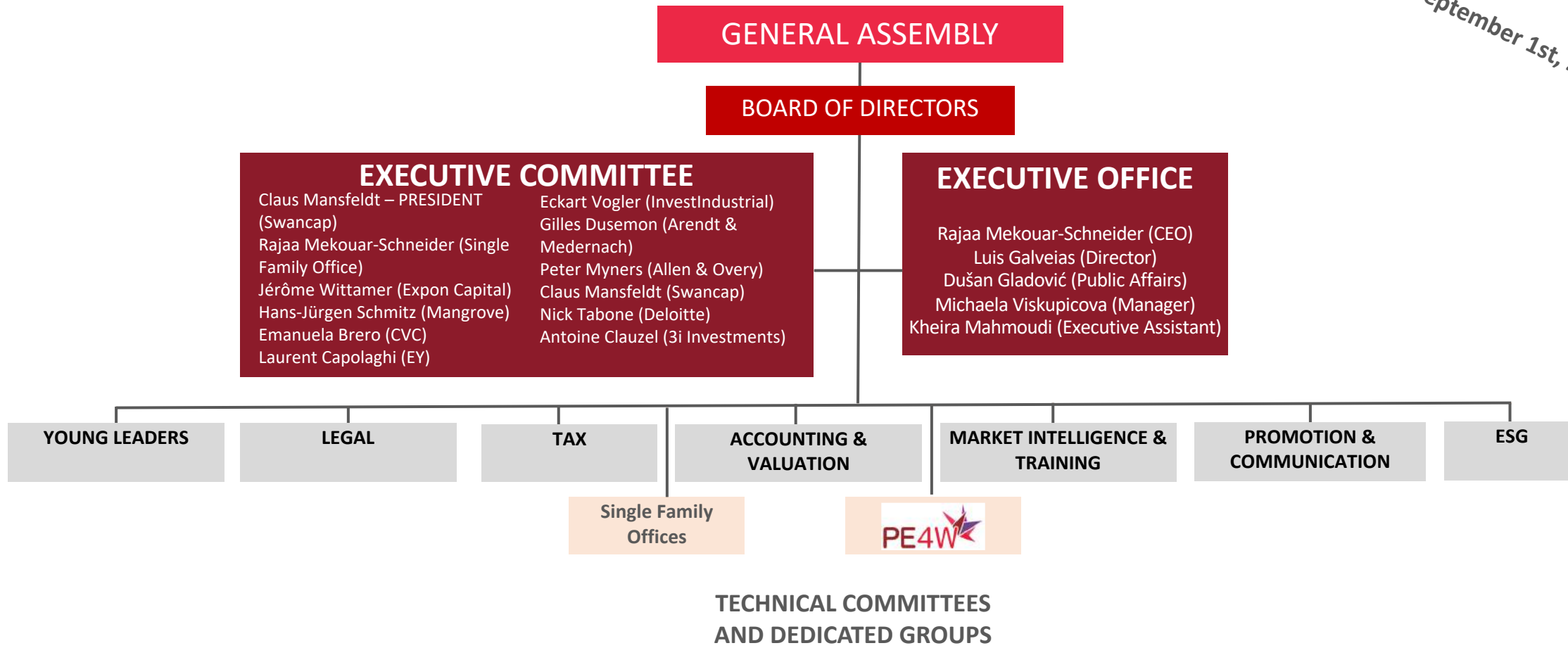
Emergence of new trends such as ESG / sustainable finance / fintech / diversity / digitalisation that call for more thought leadership

Evolving membership base of LPEA: The underlying investment strategies of LPEA members have diversified over time to include private debt, infrastructure, venture capital. Same goes for investors with more Family Offices, Private Banks and Pension Funds expanding presence locally

Substance-driven: Towards an integrated global PE hub, with growing middle and front office functions, thus calling for more education



From September 1st, 2019

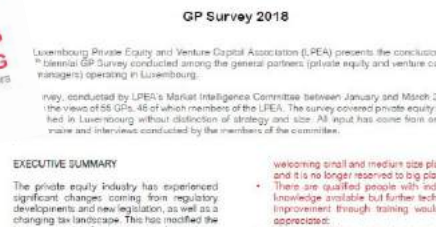




CURRENT MEMBERS



- General brochure “PE in Luxembourg”
- Technical brochure “Limited Partnership Q&A”
- Bi-annual magazine: *Private Equity Insight/Out*
- Local GP Survey
- Country by country premarketing guidance & Contact Book



Country wise Premarketing Guidance requirements under AIFMD



The information contained on this matrix (the "Matrix") is for general information purposes only and is not intended for commercial purposes or advice. LPEA believes that the information contained in the Matrix to be reliable and correct. However, LPEA makes no representation or warranty (express or implied) as to the accuracy, completeness or continued availability of the information and data in the Matrix.

Annual participation in:

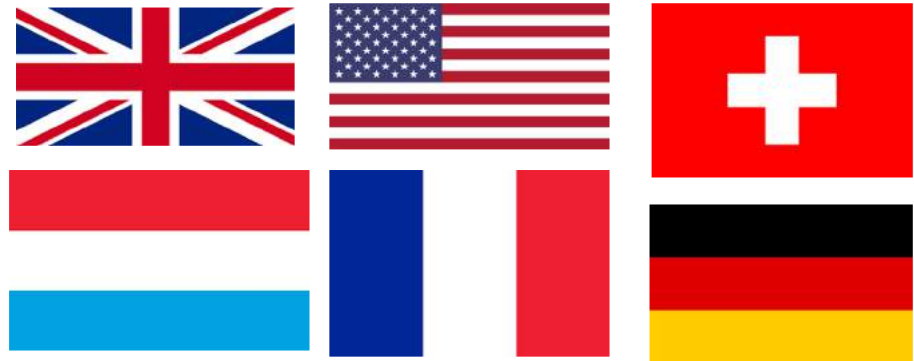
- ALFI (Luxembourg)
- Super Return International (Berlin)
- IPEM (Cannes)
- PE Insights (across Europe)

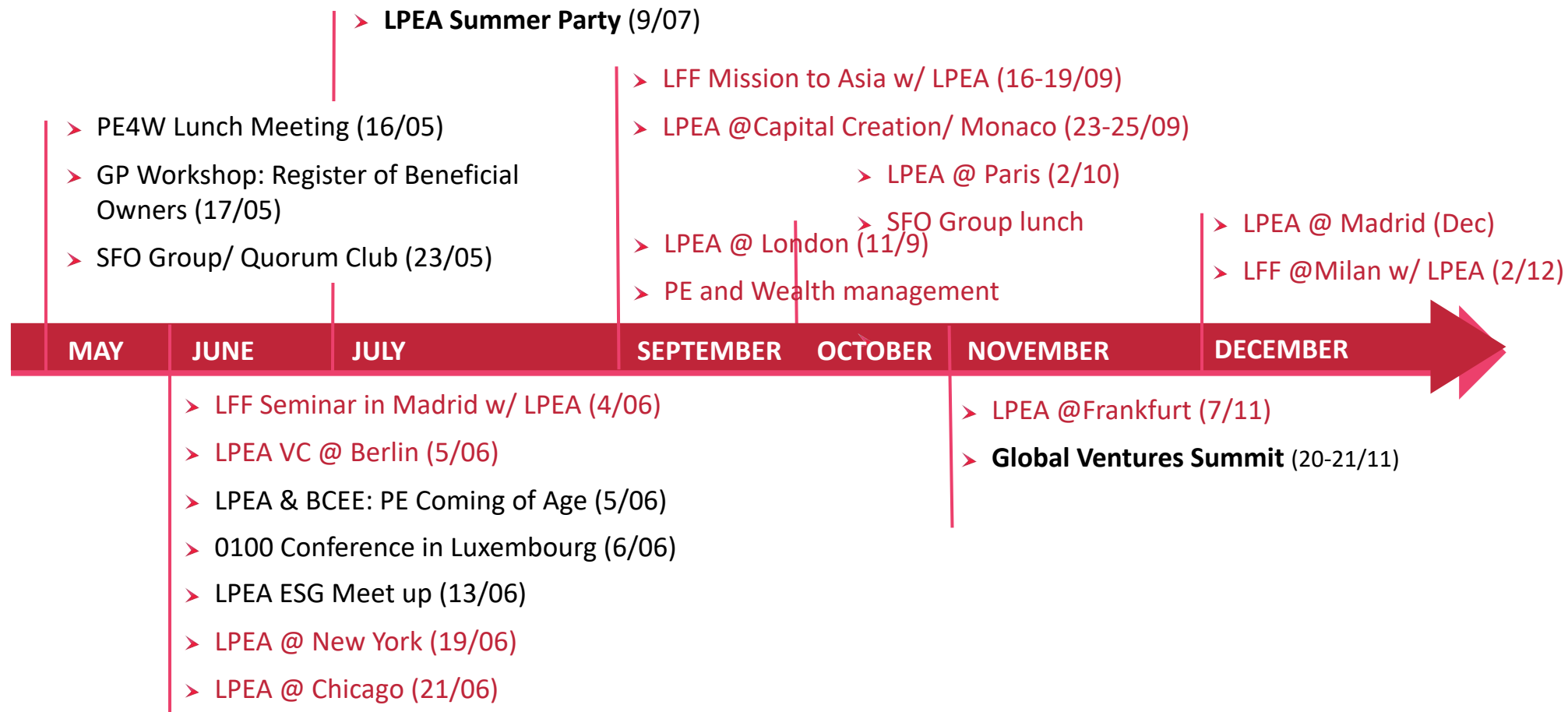


Collaboration with:



Organisation of seminars and high-level receptions in:





FLAGSHIP EVENT



LPEA
INSIGHTS
PRIVATE EQUITY 3.0
LUXEMBOURG 19.03.2019



LPEA
INSIGHTS
BUILDING THE
REAL ECONOMY
LUXEMBOURG 25.04.2018

LPEA INSIGHTS
360GPVIEW

26 April 2017
Philharmonie, Luxembourg



SAVE
THE
DATE

LPEA INSIGHTS
LUXEMBOURG 12 MAY 2020 *NEW DATE!*

LPEA IN THE MEDIA

LUXEMBOURG FUND INDUSTRY ROUNDTABLE

LUXEMBOURG looks to the future

A panel of experts discuss opportunities from Brexit, trends in investor demand, links with China and fintech

Chair: Does Brexit represent an opportunity for Luxembourg?

> Rajaa Mekouar: Luxembourg has been very clear about its reaction to Brexit, for example in the repeated state-

PARTICIPANTS

DELANO

LUXEMBOURG IN ENGLISH

RIDING THE PE WAVE

REPORT • 10.04.2018 • 10.04.2018 • 10.04.2018

Assets under management have increased by 20% year-to-year in Luxembourg's private equity industry according to the Association of the Luxembourg Fund Industry's latest survey (which was conducted by Deloitte for the trade group). Part of this is due to larger investment vehicles choosing to move here.

Assessing the value to private equity and venture capital assets is a complicated business, because

PLACE FINANCIERE & MARCHÉS — FONDS

LE LUXEMBOURG, TERRITOIRE DE CHOIX POUR LE PRIVATE EQUITY
«Le Luxembourg, une place de choix pour le Private Equity»

Retour au dossier



DUKE 12

THE THOUGHT LEADERSHIP JOURNAL

PRIVATE EQUITY: A NEW OPPORTUNITY FOR INVESTORS

RAJAA MEKOUAR-SCHNEIDER (LPEA)
Private equity and the family office, converging worlds

PLACE FINANCIERE & MARCHÉS — FONDS

Contenu sponsorisé

GRANDE INTERVIEW

«On a tout à gagner à mieux valoriser le Private Equity»

< Retour au dossier

Partager

AUTEUR

Claus Mansfeldt
Président (à partir du 1er septembre) Luxembourg Private Equity

Luxembourg Private Equity & Venture Capital Association (LPEA)

DANS LE MÊME DOSSIER

« Private equity » : la bataille du Brexit est lancée

Le Luxembourg fait la course en tête pour séduire les gérants de Londres, le poumon du non-coté européen fort de 500 milliards de livres d'actifs.

Lire plus tard M&A



28 | WIRTSCHAFT

Luxemburg in London

Der „Private Equity“-Verband beriet britische Unternehmen an der Themse

«LE PRIVATE EQUITY EST UN PILIER DE L'ECONOMIE MONDIALE»

Journal

Politik Wirtschaft Uechter d'Land Kultur Lifestyle Aktu

Frisch gegründet

PAPERJAM BUSINESS ZU LËTZEBUERG

Auprès de l'économie réelle

Écrit par Audrey Somnard
Publié Le 02.04.2018 • Édité Le 03.04.2018



RUBRIKEN INFO-SERVICE FAMILIENANZEIGEN ANZEIGENMARKT E-PAPER

Luxembourg, le «hub» du Private Equity

Photo: Anouk Antony

„PE4w“ steht für „Private Equity 4 women“ und ist das neueste Netzwerk für Frauen in Luxemburg

Luxembourg surfs Brexit wave to strengthen its private equity industry

By *Pascal NTAGUNGIRA and Khalid YAHYAOUIL*
Consultants Initio

Luxembourg is renowned worldwide for its fund administration industry. Currently hosting at least 15 of the 20 largest global funds (including Carlyle, Blackstone, KKR, Apollo ...), which have structures and / or funds domiciled in the country. The Brexit has created a major challenge for Luxembourg, as the country will have an opportunity to attract a maximum of the British market players as a consequence to the decision taken on 29 March 2017.

One of the potential consequences of the Brexit, which would see the United Kingdom leaving the

gious tax legislation, an effective social security system (for companies, employers and employees) and one of the lowest VAT rate in Europe. Investment structures are numerous, varied and offer considerable flexibility as well as favorable tax and regulatory environment. Depending on the investment strategies, a single fund may create several sub-funds, each of which will have their own investment strategies and investors.

In 2004 and 2007, Luxembourg created two structures addressing new issues in terms of diversification, debt and investment strategy: the SICAR and SIF. These structures are not subject to capital gains tax and net wealth tax but in the case of a SIF to a subscription tax representing 0.01% of the net value of the assets held. These two structures are tax transparent for income tax and dividend withholding tax purposes. Advantages of the SICAR and the SIF regimes are an access for general partners to a

Above results strengthen the idea that Luxembourg provides a great deal of flexibility through access to unregulated structures and Luxembourg is to be chosen for its unique concentration of experts in investment funds, specialized in all aspects of their type of structure, administration and distribution.

A period of uncertainty is clearly identifiable in the United Kingdom and the rest of the European market has benefited from it at the expense of the UK. The transactions of large caps have fallen in the UK, countering the trend of the rest of the continent. In the United Kingdom, in 2018 the value fell to €27.2bn against €41.3bn the previous year. Large cap transactions have been discontinued. In comparison, the value of European Private Equity markets reached €173bn euros last year, against €149.2bn the year before, the highest figure since 2007 according to figures published by Unquote Data and relayed by City A.M.

Uncertainty will reside in the volume of transactions that could either become smaller and less frequent or continue as they are. The scenario of a Brexit with agreement or a "hard" Brexit will necessarily have a different impact on the fate of the British market, and on its European neighbors.

The first hypothesis is a "hard" Brexit and the exit of the single European market. UK relations with the European Union would be governed only by the rules of the World Trade Organization to which London should re-adhere individually therefore United Kingdom would have no more particular relationship with the EU. Another hypothesis is a consensus in the form of a «medium» Brexit: that is to say, an exit from the EU without general agreement but with negotiations by branch. Which would mean other negotiations will probably have to take place before reaching an agreement with regards to the conditions for maintaining the

FINANCIAL TIMES

UK COMPANIES MARKETS OPINION WORK & CAREERS LIFE & ARTS

3i Group + Add to myFT

3i plans Luxembourg licence after Brexit

unquote



Regions

Deals

Funds

GPs & LPs

Analysis

People

News

Data

REGULATION

EQT to onshore all funds in Luxembourg, ditch UK post-Brexit

fn

Financial News

PRIVATE EQUITY

Ares and ICG bet on Luxembourg post Brexit

Bloomberg
Markets



Blackstone, Carlyle Said to Plan Luxembourg Bases Post Brexit

IQ-EQ	... is/ are backed by...	<i>Astorg</i>
Alterdomus		<i>Permira</i>
TMF Group		<i>CVC Capital Partners</i>
Job Today		<i>Mangrove Capital Partners, 14W, Accel, Altresmedia, RTL Television, German Media Pool</i>
Etix Everywhere		<i>Tiger Infrastructure Partners, Infravia Capital Partners</i>
Talkwalker		<i>Marlin Equity Partners</i>
Spire		<i>Bessemer, Expon Capital</i>
iTravel, Nektria, Finarta et Wizata		<i>Digital Tech Fund</i>
Luxembourg Future Fund		<i>Paladin Capital</i>
...		...

Incubators dedicated to specific industries

Incubators



Incubator focused on biotech, ICT and cleantech companies. Offering the provision of both office and laboratory space



Based in a former steel factory, 1535 provides a hub for start-ups in the design and creative industry



Business incubator, offering training programs, advice on HR/ tax/ marketing/ IP, and support in sourcing finance



Incubator targeting businesses focused on Industrial Technology offering working space and engineering expertise as well as access to finance



Incubator to support the growth and development of businesses focused on sustainable construction



Incubator targeting Fintech start-ups. Offering office space as well as marketing and networking support



Incubator offering office space as well support for start-ups seeking Series A Venture Finance



Ease of setup

Luxembourg ranks 63rd globally for Ease of doing business.

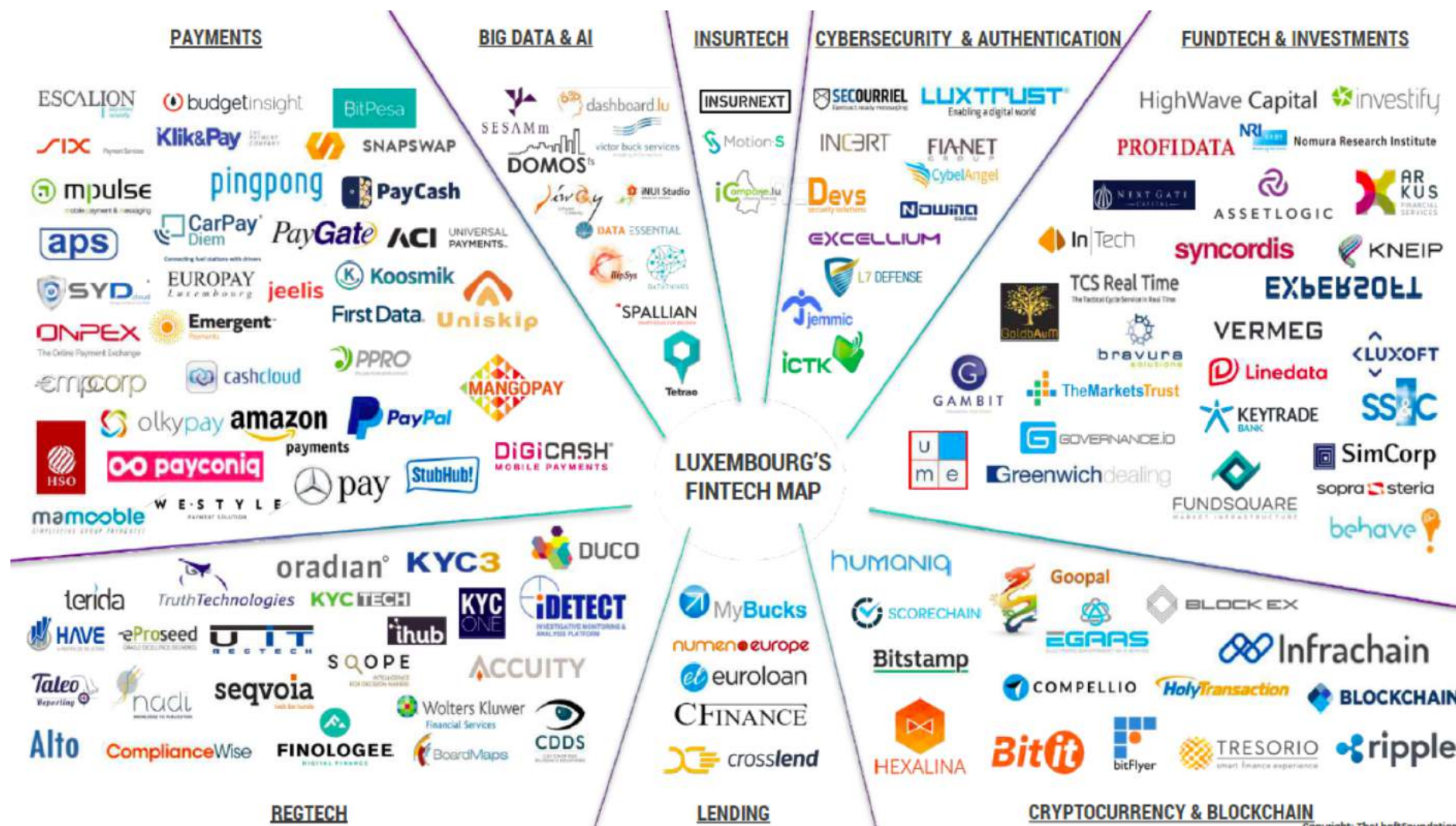
- The country performs better than European average, with an estimated business set-up cost of 1.7% of per capita income for either men or women compared to the European average of 4.4% for men and 5.2% for women.
- Meanwhile, the Grand Duchy's reform to protect minority shareholders continues to make the country an easier place to do business.



Incubator driving innovative enterprise through support programmes which include coaching, workspace, access to investment and entrepreneur network

Source: Doing Business

A vibrant Fintech ecosystem



Start-up success stories



GET IN TOUCH....

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