

GLP Capital Partners maintains strong fundraising momentum across strategies in 2022

\$12.3 billion in equity commitments raised across real asset and private equity strategies

SINGAPORE, 27 February 2023 -- GLP Capital Partners Limited ("GCP"), a leading global alternative asset manager that focuses on thematic investing across real assets and private equity, today announced that it raised \$12.3 billion in equity in 2022 for its real assets and private equity strategies, bringing total assets under management to approximately \$125 billion as of year-end. In 2022, GCP established 16 new funds across Asia Pacific, US, and Europe, including its new flagship China value-add fund, its inaugural Hong Kong and Vietnam funds and, at the time of the announcement, the largest US self-storage real estate fund ever raised.

Real assets

Despite a challenging global economic landscape, GCP received strong support from its global investment partners in 2022, raising \$10.3 billion across its real asset strategies.

During the year, GCP raised capital across complementary strategies and in new markets. At a \$1.5 billion hard cap at final close, GCP's first US self-storage real estate fund ("SSP I") was oversubscribed and achieved its hard cap within eight months of its initial close. GCP's first Vietnam logistics fund ("VDP I") was established with \$525 million of equity commitments, making it one of the largest logistics development funds in Southeast Asia. GCP also recently held a first close for its inaugural Hong Kong value-add industrial real estate fund ("HKIVP"). Capital raised will be deployed toward the acquisition, redevelopment and repositioning of warehouses, cold storage facilities and other related industrial sectors in Hong Kong. For its first investment, HKIVP acquired a 18,280 square meter logistics asset in Kwai Tsing District.

In addition, GCP held strong first closes for its third European income fund ("EIP III") and new flagship China logistics value-add fund ("CVP") totaling \$1.3 and \$1.2 billion in equity commitments respectively. Each fund is expected to hold further closes in the coming months. GCP's third flagship China development fund ("CLF III") added \$455 million of inflows, exceeding its initial target size and bringing total equity commitments to \$2.2 billion at final close. GCP also raised \$3.4 billion across three China income funds in 2022 - China Income Partners V ("CIP V"), China Income Fund VI ("CIF VI") and China Income Fund VII ("CIF VII").

Private equity

GCP invests in growth-stage businesses in modern logistics, supply chain digitization, and related technologies through its private equity strategies. In 2022, GCP raised approximately \$2 billion in capital for its private equity strategies, including Monoful Venture Partners I ("MVP I"), which invests in growth-stage start-ups in the logistics and real estate ecosystem in Japan, and Hidden Hill PE RMB Fund II and Hidden Hill USD Foundation Fund, both of which invest in modern logistics and supply chain ecosystems in China and across Asia.

Craig Duffy, Managing Director, Fund Management of GCP said, "We are proud and excited to have established our first Hong Kong and Vietnam focused funds in addition to our first self-storage fund in the US, where we believe our proprietary operating platform and a premium portfolio in supply-constrained markets positions us for outperformance. Hong Kong industrial is a compelling sector with strong future growth potential driven by tight new supply and supportive policy to modernize industrial projects. In Vietnam, we have secured 9 projects nationwide and continue to see tremendous interest in GCP's modern logistics facilities from an acceleration of global supply chain shifts and growing domestic consumption. These are great opportunities that play to GCP's strengths in areas where we have deep, long-term conviction, leveraging our global reach, local market knowledge, and commitment to sustainability to drive investment performance."





Ralf Wessel, Managing Director, Fundraising of GCP said, “Despite a challenging market environment, 2022 was one of our strongest fundraising years. We are grateful to both our existing and new investors for their confidence, trust and continued support as we build on our long-term track record of value creation for all our partners.”

Originally launched in 2011 as GLP’s fund management business, GCP has a decade-long history of performance, growth and diversification across products and geographies. The business has increased total AUM at a 24% compound annual growth rate since 2011¹, to approximately \$125 billion today across real assets and private equity and is the fourth largest manager of real estate funds globally².

###

About GLP Capital Partners

GLP Capital Partners is a leading global alternative asset manager that invests primarily through real asset and private equity strategies, focused on high conviction and fast-growing new economy sectors such as logistics, data centers, renewable energy and related technologies. With approximately \$125 billion in total assets under management across 52 funds as of 31 December 2022, GLP Capital Partners has a strong history of leadership in high-growth Asian markets and a track record of success at scale in the US, Brazil and Europe. Following a series of transactions in mid-2022, GLP Capital Partners became a separate entity and pure play global alternative asset manager, and the exclusive investment and asset manager of GLP. To learn more about GLP Capital Partners, visit www.gcp.com.

Media contact

Meredith Balenske
Tel: +852 6116 6709
Email: mbalenske@gcp.com

Andrea Prochniak
Tel: +1 212 540 0817
Email: aprochniak@gcp.com

Investor contacts

Craig A. Duffy
Tel: +852 9038 5284
Email: cduffy@gcp.com

¹ Establishment of GLP’s legacy fund management business, now part of GCP, in 2011

² Preqin, “2021 Preqin Global Real Estate Report.” As mentioned by total capital raised for private real estate funds from 2011 to 2021. Note: For non-USD funds, FX applied as of the last day of the quarter

