

## **Hidden Hill Capital Announces \$465M Close of Hidden Hill Foundation Fund Exceeding Target**

*Fund was oversubscribed exceeding its initial fund target after being in the market for only six months*

*Hidden Hill Capital, a private equity manager backed by GLP, focused on investing in modern logistics, supply chain and related technology*

**Singapore and Shanghai, 2 December 2022** – Hidden Hill Capital ("Hidden Hill") a private equity manager backed by GLP, announced the final close of its USD denominated Hidden Hill Foundation Fund, which was oversubscribed, and closed with \$465 million of commitments from a well-diversified investor group including lead investor NewQuest Capital Partners ("NewQuest") and other top investors from North America, Asia and Europe. The fund will make investments within the modern logistics and supply chain ecosystem in China and Asia that can improve efficiency to reduce cost, energy and carbon impact through innovation.

"The successful fundraise which closed above the fundraising target in a matter of six months is a strong vote of confidence from our investors who are looking to invest in transformative and innovative companies in logistics, supply chain and related technology", said Higashi Michihiro, Managing Partner of Hidden Hill. "At Hidden Hill we are able to identify early trends in these sectors which are digitization, automation and adoption of renewable energy and can add value to our portfolio companies by integrating them in Hidden Hill's broader ecosystem and support their growth and international expansion plans. We are pleased to work with our institutional investor partners to invest in promising companies in China and Asia."

"Hidden Hill invests in companies that leverage the strength of GLP's logistics ecosystem and are taking part in the global energy transition that will help support our commitment to reduce energy consumption and carbon impact in the global supply chain." said Teresa Zhuge, Executive Vice Chairman of GLP China.

"NewQuest is delighted to lead this transaction and support Hidden Hill, which has deep investing and operational experience in the broader logistics sector, and gain exposure to this portfolio of high quality and innovative companies." said Min Lin, a founding partner at NewQuest Capital Partners.

Established in 2018, Hidden Hill is a corporate private and growth equity platform that makes investments in businesses and technologies related to modern logistics, supply

chain digitization, renewable energy and related technologies in China and Asia. It manages over \$3.6 billion of assets across five RMB funds and two USD funds. Hidden Hill Capital was ranked No.2 in PERE's Proptech 20 list for the past two consecutive years and in 2022, debuted in PEI's Top 300 Private Equity Manager list.

Across its funds, Hidden Hill has made investments in China Southern Airline Logistics, JD Logistics, J&T Express as well as technology driven companies including G7, Inceptio, ForU, Libiao Robotics, Jet Commerce and Telexistance.

Hidden Hill is also focused on investing in technology that supports the transition and adoption of renewable energy in logistics and supply chain ecosystem through electronic vehicle ("EV") for trucks and related technology, battery storage and recycling themes with companies such as Farizon, YKC, WeLion, and Ruicycle who are leading companies in China and Asia with global presence and growth plans.

### **About NewQuest Capital Partners**

NewQuest is the leading dedicated secondary private equity platform focused on the Asia-Pacific region with offices in Singapore, Hong Kong, Beijing, and Mumbai. NewQuest specializes in providing strategic liquidity solutions to private equity asset owners, including private equity funds, financial institutions, corporations, hedge funds and family offices. NewQuest was established in 2011 and currently manages four funds and associated co-investment vehicles with capital commitments of over US\$2.8 billion. NewQuest is currently wholly owned by TPG, Inc. a global multi-strategy alternative asset management firm with over US\$135 billion in assets under management as of 30 September 2022. For more information, please visit [www.nqcap.com](http://www.nqcap.com).

### **About Hidden Hill Capital**

Established in 2018, Hidden Hill Capital ("Hidden Hill") is a corporate private and growth equity manager backed by GLP. It does minority, significant minority, and strategic equity investments in companies in modern logistics services, digital supply chain, renewable energy related technologies and cross-border opportunities across Asia. It has over US\$3.6 billion in assets under management (AUM) across both RMB and USD private equity strategies, including the world's largest proptech fund with AUM of US\$1.2 billion – Hidden Hill Modern Logistics Private Equity Fund. Hidden Hill was ranked No.2 in PERE's Proptech 20 List for two consecutive years and in 2021, debuted in PEI's Top 300 Private Equity Manager list, ranking No.187.

## About GLP

GLP is a leading global investment manager and business builder in logistics, data centers, renewable energy and related technologies. Our combined investing and operating expertise allow us to create value for our customers and investors. We operate across Brazil, China, Europe, India, Japan, the U.S. and Vietnam and have approximately \$115 billion in assets under management in real estate and private equity.

GLP is committed to a broad range of ESG commitments that elevate our business, protect the interest of our shareholders and investors, support our employees and customers and enhance our local communities. A signatory of the United Nations-supported Principles for Responsible Investment (PRI) and a member of the US Green Building Council (USGBC), GLP was also recognized as “ESG Firm of the Year: Asia” at the PERE Global Awards 2021. Learn more at [www.glp.com/global](http://www.glp.com/global).