

Press Release

For release on 25 August 2017

Campbell Lutyens & Co. Ltd
3 Burlington Gardens
London W1S 3EP

tel +44 (0)20 7439 7191
fax +44 (0)20 7432 3749
www.campbellLutyens.com

CAMPBELL LUTYENS ANNOUNCES THE COMPLETION OF A SECONDARY LIQUIDITY TRANSACTION FOR NORDIC INVESTORS WITH A TAKE-UP LEVEL IN EXCESS OF 60% AND ACQUIRED BY BLACKSTONE STRATEGIC PARTNERS FUND SOLUTIONS

Campbell Lutyens, one of the largest global alternative asset advisory firms focused on fund placement and secondary advisory, is pleased to announce the successful completion of a secondary advisory mandate on behalf of **Global Infrastruktur 2007 AS** (“GI 2007”), a c. \$USD 382m* portfolio investment company comprising investors essentially located in Norway and Sweden as well as a number of global asset managers (together the “Investors”).

Campbell Lutyens had been retained by the Board of GI 2007 in October 2016 as its exclusive advisor to organise a competitive secondary auction and advise on a tender process on a portfolio of global infrastructure funds managed by JP Morgan Asset Management, Macquarie Infrastructure and Real Assets (“MIRA”), SteelRiver Infrastructure Partners and 3i Infrastructure plc (together the portfolio of “Private Funds”). The secondary auction process was concluded in Q2 2017 and the transaction was subsequently effected through a share buy-back made available to all shareholders in GI 2007. The secondary transaction completed in July 2017.

The highest level of secondary pricing resulting from the secondary auction process was around Net Asset Value (“NAV”)** and represented a material relative premium to average historical trading levels. The level of pricing achieved resulted in a strong level of take-up from Investors, with over 60% opting for secondary liquidity. The winner of the secondary auction process was **Strategic Partners Fund Solutions**, part of the **Blackstone Group** (NYSE:BX), who underwrote 100% of the portfolio of Private Funds and assumed direct fund ownership post-completion.

Thomas Liaudet, Partner at Campbell Lutyens, commented: *“The growing secondary market continues to offer opportunities to sellers and buyers, as well as an important role for specialist advisors as reflected in this complex, yet highly successful secondary transaction in the Nordics. It also demonstrates how the private secondary market may provide substantial premiums to the share price of listed investment companies. Accessing a deep base of institutional buyers who can underwrite substantial volumes is a very attractive feature of the secondary market.”*

Investors who chose to remain exposed to the infrastructure investment portfolio of GI 2007 will continue their investment, with Obligo as the investment advisor. Obligo manages in excess of NOK 16bn in alternative assets distributed around 30 investment companies, including global infrastructure investment programs.

Background on Campbell Lutyens

Campbell Lutyens is an independent alternative asset advisory firm founded in 1988 and focused on fund placement and secondary advisory. Its fund placement practice advises and raises capital globally for private equity, infrastructure and debt managers. Its secondary advisory practice advises institutional and other investors on the sale or restructuring of portfolios of private equity and infrastructure assets be they fund or direct investments. It also advises managers on continuation funds, GP-led liquidity and fund restructuring transactions. The firm has a team of over 120 between its offices in London, New York and Hong Kong.

In this year's Private Equity International Awards, Campbell Lutyens won Secondaries Advisor of the Year Europe award and the Placement Agent of the Year Europe award and in the Infrastructure Investors Awards won the Placement Agent of the Year Global award.

www.campbell-lutyens.com

Notes

* Represents approximate total original commitments raised by GI 2007 at inception across various holdings and affiliates, based on September 2016 exchange rates.

** Aggregated Net Asset Value of underlying Private Funds interests, typically as of September 2016 record dates, and exchange rates as of February 2017, before Private Fund cash-flow adjustments and transaction costs.

For further information, please contact:

Thomas Liaudet, Partner

Tel: +44 20 7439 7191

E-mail: liaudet@campbell-lutyens.com