



CHAMP Ventures closes fund at A\$475m

Sydney, Australia, 2nd July 2012

CHAMP Ventures, the lower mid-market specialists of the CHAMP Group, has announced the final closing of its seventh fund, CHAMP Ventures Investments Trust No.7 ("CVIT#7") oversubscribed at A\$475 million, exceeding its targeted 'hard cap' of A\$450 million. This also represents a significant increase of 58% on funds raised in the preceding fund, CHAMP Ventures Investments Trust No. 6, which closed at A\$300 million in April 2006. The fund was raised in eleven months following the first close, despite challenging market conditions.

With the new fund, CHAMP Ventures has significantly diversified its investor base with the majority of funds committed coming from world class limited partners. Twenty five per cent of funds raised were sourced from Asia, 20% from the United States and 11% from Europe and Middle East, with the remainder (44%) being raised in Australia.

This balanced and diversified investor base is in contrast to the overwhelmingly (more than 99%) local limited partner base of previous CHAMP Venture funds. The vast majority of the investor base consists of pension funds (40%), 'fund of funds' (28%), and sovereign wealth funds (15%).

"We are delighted with the calibre and diversity of the limited partners in our seventh fund particularly as the competition from emerging PE markets is growing. More than half of the fund commitments come from Asia, the US, Europe and the Middle East. This reflects both support for CHAMP Ventures and recognition of Australia's unique position in the thriving Asia Pacific region," said Su-Ming Wong, Chairman and CEO at CHAMP Ventures.

Niklas Amundsson, Partner of MVision Private Equity Advisers, which acted as global placement agency for the fund, said "It continues to be a challenging fund raising market, but our success with CHAMP Ventures' new fund demonstrates that those top-tier performers with a proven long-term track record of delivering returns will continue to attract capital from major international investors."

CVIT#7 will continue the successful approach of CVIT#6, investing in the Australasian lower mid-market, generally in established companies with enterprise values up to \$200 million. It will typically invest between A\$20 million and A\$55 million in expansion capital, replacement capital and buy-out opportunities. CVIT#7 has already made two investments in leading fleet management company SG Fleet and specialist safety products and equipment retailer RSEA. It expects to announce a third investment in July.

"Our focus is very much on partnering with business owners and management teams of privately owned companies to assist them in their next phase of growth and create value. We are working on a solid pipeline of new investment opportunities," said Gareth Banks, Director from CHAMP Ventures.

MVision Private Equity Advisers acted as global placement agent and Clayton Utz acted as legal counsel.



About CHAMP Ventures

CHAMP Ventures is one of the longest continuously running partnerships in its industry niche in the Asia Pacific region. CHAMP Ventures and its predecessor AMIL, which was formed in 1987, have a consistent, successful track record of private equity investing in Australia and New Zealand across industry sectors, transaction types and exit routes.

CHAMP Ventures is part of the CHAMP Group, one of Australia's leading private equity managers with over A\$2 billion in funds under management. The CHAMP Group has offices in Sydney and Brisbane, Australia and affiliated offices in Singapore and New York, giving it an unrivalled reach amongst Australian based peers.

Recent investments by CHAMP Ventures include Lorna Jane, Australia's leading activewear retailer and lifestyle brand; Mastermyne, a leading underground coal contractor which successfully listed on the Australian Stock Exchange in May 2010; and Amdel, the largest minerals laboratory testing business in the region.

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