



## **Patria Investments Completes Acquisition of Private Equity Solutions Business from abrtn and Expands Its Global Private Markets Capabilities**

April 29, 2024

### **Transaction launches Global Private Markets Solutions as a new investment strategy vertical for Patria adding over \$8 billion in Fee Earning Assets Under Management across mid-market Primaries, Secondaries and Co-investment strategies**

GRAND CAYMAN, Cayman Islands, April 29, 2024 (GLOBE NEWSWIRE) -- Patria Investments ("Patria") (NASDAQ: PAX), a global alternative asset manager and industry leader in Latin America, confirmed today that it has completed the previously announced carve-out acquisition of a private equity solutions business ("abrtn Private Equity") from abrtn Inc. ("abrtn"). The acquired platform, together with Patria's existing global private markets vehicles, will form a new vertical – Global Private Markets Solutions ("GPMS"), with an aggregate Fee Earning AUM ("FEAUM") of over \$10 billion. This vertical will further develop Patria's capabilities to serve clients as a gateway to private markets on a global scale.

Marco D'Ippolito, Head of GPMS said: "We are thrilled to bring this transaction to a close and launch this new growth engine for Patria's investment platform. Merrick and his team have built a great business with complementary strategies and a respected track record, and we believe they can thrive in leveraging Patria's platform as we grow together."

Tailored client solutions and drawdown funds consisting of primaries, secondaries and co-investment strategies have grown into a major component of the private markets ecosystem. Primaries offer diversified exposure for investors and provide underlying general partners with an important source of anchor capital, while secondaries and co-investment strategies can provide investors with enhanced return profiles and improved portfolio management. Secondaries and co-investment strategies in particular have shown impressive growth in recent years, with global AUM growing at a CAGR of 16% and 21% respectively from 2019 to 2022.

The acquired solutions business, with a team of more than 50 employees, manages over \$8 billion of Fee Earning AUM across the aforementioned strategies through drawdown funds, a listed private equity trust and separately managed accounts, with investment exposure primarily to the European and US middle market. With an impressive performance track record over 15 years, the business has built a loyal global client base, and has current investment relationships with more than 150 general partners.

Merrick McKay, Head of GPMS Private Equity, said: "We are delighted to be the cornerstone platform in Patria's new Global Private Markets Solutions strategy vertical, recognizing that this is Patria's first acquisition outside Latin America. Since the announcement of the acquisition in mid-October, we have undertaken significant collaboration to ensure we 'hit the ground running' from completion. Our interaction with Patria over this period and the very positive response from existing and potential clients has confirmed our strong belief that Patria is an excellent partner for our business and clients, and that the combination will support and enhance our continued development as a leading European and US private equity business for institutional investors. This includes the ability to offer our private equity solutions to the fast-growing Latin American market where Patria has such a leading presence and strong reputation. We are already working with Patria's global distribution team, which manages Patria's long-lasting relationships with many of the world's most sophisticated private markets investors."

#### **About Patria Investments**

Crafting attractive returns for our clients and building a legacy in the regions where we operate.

Patria is a leading alternative investment firm with over 35 years of history specialized in key resilient sectors. Its unique approach combines the knowledge from macro analysts, investment leaders, operating partners and on the ground team. With over U\$40 billion pro forma assets under management and a global presence, it aims to provide consistent returns in attractive long term investment opportunities while creating sustainable value for society.

Asset Classes: Private Equity, Infrastructure, Credit, Public Equities, Real Estate and Global Private Markets Solutions  
Investment Regions: Latina America, Europe and United States

#### **Forward-Looking Statements**

This press release may contain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. You can identify these forward-looking statements by the use of words such as "outlook," "indicator," "believes," "expects," "potential," "continues," "may," "can," "will," "should," "seeks," "approximately," "predicts," "intends," "plans," "estimates," "anticipates" or the negative version of these words or other comparable words. Such forward-looking statements are subject to various risks and uncertainties. Accordingly, there are or will be important factors that could cause actual outcomes or results to differ materially from those indicated in these statements. We believe these factors include but are not limited to those described under the section entitled "Risk Factors" in our annual report on Form 20-F, as such factors may be updated from time to time in our periodic filings with the United States Securities and Exchange Commission ("SEC"), which are accessible on the SEC's website at [www.sec.gov](http://www.sec.gov). These factors should not be construed as exhaustive and should be read in conjunction with the other cautionary statements that are included in our periodic filings. The forward-looking statements speak only as of the date of this press release, and we undertake no obligation to publicly

update or review any forward-looking statement, whether as a result of new information, future developments or otherwise.

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