

## Tikehau Capital achieves record net new money in 2021 with €6.3bn raised for its Asset Management business

2021 was an outstanding year for Tikehau Capital. The firm is reaping the benefits of its differentiating strategy with record-breaking levels of net new money achieved in 2021, reaching €6.3bn for the full year, a 50% increase compared to the €4.2bn average yearly fundraising achieved over the past 3 years. As a consequence, Tikehau Capital will reach over €33.5bn in assets under management at 31 December 2021.

Client demand for Tikehau Capital strategies remained strong all along the year 2021, which was marked by a particularly strong finish with net new money of €2.5bn recorded in the sole 4<sup>th</sup> quarter. This is a new historical quarterly record for Tikehau Capital, representing 1.5x the firm's previous record level achieved in Q2 2021 at €1.9bn of net new money.

The excellent fundraising performance of 2021 was achieved across Tikehau Capital's entire asset management platform and validates once more the relevance of the Group's unique model, with high alignment of interests, strong investment performance and constant innovation at its core:

- Tikehau Capital's **flagship strategies are scaling up rapidly**, as evidenced by Tikehau Direct Lending V, the Group's flagship strategy in direct lending, which already attracted nearly €2bn of client commitments at end-December 2021, already close to the total size of its predecessor fund, with fundraising still ongoing. In addition, Tikehau Capital's North American infrastructure strategy<sup>1</sup> successfully closed its second vintage in Q4 with total capital raised of \$700m (c.€615m<sup>2</sup>), a 133% size increase compared to its predecessor. Finally, 2021 was marked by the final closing of Tikehau Capital's second vintage of European Special Opportunities Strategy (TSO II) which exceeded expectations with €617m of total commitments.
- In 2021, Tikehau Capital enhanced its **product range for private investors**, which offer significant growth potential. Two unit-linked products have been successfully launched in France, one in private debt and the other one in private equity, attracting a total of around €200m of commitments at 31 December 2021, just a few months after launch. These initiatives, in addition to the growth at Sofidy as well as the two listed REITs and crowdfunding platforms operated by Tikehau Capital, are putting the Group in a strong position to capture the growing demand from private investors to access alternative assets.
- Tikehau Capital also demonstrated its **strong ability to innovate successfully**. For example, the firm successfully launched its first secondary private debt strategy which attracted total commitments of c.\$310m (c.€275m<sup>2</sup>) at end-December 2021. 2021 is also a milestone year for Tikehau Capital's CLO business, with the successful reset and upsizing of European CLOs I and II, the closing of European CLO VI as well as the successful launch and closing in Q4 of the firm's first US CLO for a size of \$400m (c.€350m<sup>2</sup>). In addition, 2021 was marked by the final closing of the firm's cybersecurity and digital trust fund<sup>3</sup> with €175m of client commitments, exceeding the initial €150m target.
- Finally, leveraging on its expertise, its platform and track-record, Tikehau Capital has been affirming in 2021 its position as **partner of choice for European governments** in providing financing to the real economy and support the post-Covid recovery, with material successes recorded in France, Spain and Belgium.

<sup>1</sup> Operated through Star America Infrastructure Partners.

<sup>2</sup> Using a 1.13 €/€ exchange rate at 31 December 2021.

<sup>3</sup> Managed by Tikehau Ace Capital.

Building on these successes, Tikehau Capital recorded a **record-high €6.3bn in net new money** for its asset management activities for the full year 2021. Private debt and real assets accounted for approximately three quarters of net new money, while Capital markets strategies and Private equity respectively accounted for c.15% and c.10% of the total.

In addition, in December 2021, the firm's sponsored-SPAC, **Pegasus Entrepreneurs**, successfully raised €210m in a private placement, which was upsized due to strong investor demand. This marked the second successful SPAC launch for Tikehau Capital in 2021, following the IPO of **Pegasus Europe** which raised €500m in April, becoming the largest European SPAC to date. These achievements<sup>4</sup> make Tikehau Capital the only European sponsor to successfully launch two European SPACs in 2021 despite a more challenging market sentiment.

Leveraging its multi-local platform, its seasoned investment teams and its strong corporate culture, Tikehau Capital is ideally positioned to capture the rapidly growing demand from global investors for alternative assets.

**As a consequence of 2021 strong achievements, Tikehau Capital will reach over €33.5bn in assets under management at 31 December 2021.**

## CALENDAR

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3 February 2022	Q4 2021 announcement (after market close)
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9 March 2022	2021 annual results (after market close)
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22 March 2022	2022 Capital Markets Day
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21 April 2022	Q1 2022 announcement (after market close)
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28 July 2022	2022 first half results (after market close)
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<sup>4</sup> The amounts raised by these SPACs are not included in the net new money nor assets under management.



## ABOUT TIKEHAU CAPITAL

Tikehau Capital is a global alternative asset management group with €31.8 billion of assets under management (as of 30 September 2021). Tikehau Capital has developed a wide range of expertise across four asset classes (private debt, real assets, private equity and capital markets strategies) as well as multi-asset and special opportunities strategies.

Tikehau Capital is a founder led team with a differentiated business model, a strong balance sheet, proprietary global deal flow and a track record of backing high quality companies and executives.

Deeply rooted in the real economy, Tikehau Capital provides bespoke and innovative alternative financing solutions to companies it invests in and seeks to create long-term value for its investors, while generating positive impacts on society. Leveraging its strong equity base (€2.9 billion of shareholders' equity as of 30 June 2021), the firm invests its own capital alongside its investor-clients within each of its strategies.

Controlled by its managers alongside leading institutional partners, Tikehau Capital is guided by a strong entrepreneurial spirit and DNA, shared by its 672 employees (as of 30 September 2021) across its 12 offices in Europe, Asia and North America. Tikehau Capital is listed in compartment A of the regulated Euronext Paris market (ISIN code: FR0013230612; Ticker: TKO.FP).

For more information, please visit: [www.tikehaucapital.com](http://www.tikehaucapital.com)



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