

Tikehau Capital surpasses target, reaching €1.2 billion for third generation of special opportunities strategy

- **Tikehau Capital has successfully raised a record €1.2 billion for the third generation of its special opportunities strategy**, exceeding its initial target of €1 billion and nearly doubling the size of the previous vintage, which closed at €617 million.
- **Robust early deployment**, with 55% of the fund invested across 13 companies, one exit already achieved, an active pipeline and current overall fund performance above target returns.
- **An increasingly global footprint**, with commitments from a diverse investor base, particularly across Europe and the Middle East.

Tikehau Capital, the global alternative asset management group, today announces that its tactical strategies business has raised a record €1.2 billion for the third generation of its special opportunities strategy, demonstrating the increasing demand for flexible credit solutions. The fundraise includes Tikehau Special Opportunities III (TSO III)*, the flagship vehicle for the Group's special opportunities strategy, which has reached a final close, and bespoke mandates and side vehicles.

Launched in 2023, TSO III maintains a flexible investment mandate, providing corporate and asset-backed capital solutions across primary and secondary credit markets in Europe. This opportunistic and multi-sector approach supports the fund to invest through various market cycles and macroeconomic environments. Managed by a dedicated team of 14 specialists with deep market know-how, TSO III leverages the expertise and network of Tikehau Capital's broader investment platform across credit, private equity, real estate and capital markets aiming to source and execute investment opportunities that offer an asymmetrical risk/reward profile.

To date, the fund has invested in 13 companies, deploying 55% of its capital through closed and secured investments and has already completed its first exit. Since inception, the fund's current performance, both on a gross and net basis, has exceeded expectations driven by a diversified portfolio with strong downside protection. Its flexible approach supports it to capitalise on a wide range of opportunities, fostering disciplined deployment across varying market conditions.

The fund attracted a diverse base of global investors, with significant commitments from pension funds, insurers, family offices and sovereign wealth funds. This strong participation highlights confidence in Tikehau Investment Management's investment strategy and its ability to generate long-term value.



Maxime Laurent-Bellue, Co-head of Credit at Tikehau Capital, said: *“Exceeding our fundraising target for the third generation of our special opportunities strategy is a testament to the strong support we’ve received from both existing and new investors, reinforcing confidence in our ability to source and execute differentiated opportunities in the private credit space. We are particularly pleased with the diversity of our investor base, with commitments from insurance companies, pension funds, high-net-worth clients and other institutional partners across Europe and beyond. We remain committed to deploying capital strategically, delivering value for our investors and portfolio companies alike.”*



Jean Odendall, Deputy Head of Tactical Strategies and Head of Middle East at Tikehau Capital, added: *“We believe that this is an attractive investment opportunity and are confident that this third vintage is well-positioned to perform strongly. The success of our fundraising underscores the confidence and trust investors have in our platform and team. Our expanding presence in the Middle East has been instrumental in this fundraising effort, reflecting the region's growing appetite for innovative investment solutions that offer compelling risk-adjusted returns. We look forward to strengthening these relationships by delivering tailored investment solutions that meet the diverse needs of our partners.”*



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ABOUT TIKEHAU CAPITAL

Tikehau Capital is a global alternative asset management Group with €47.1 billion of assets under management (at 30 September 2024). Tikehau Capital has developed a wide range of expertise across four asset classes (credit, 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 (€3.1 billion of shareholders' equity at 30 June 2024), the Group 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 767 employees (at 30 September 2024) across its 17 offices in Europe, the Middle East, 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.

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