



BEX Capital's second fund beats target to close at €120 million

Seasoned secondaries professional Erwin Roex becomes Managing Partner

Paris, France – 19 September 2017 - BEX Capital, the secondary investor in private equity fund of funds, today announces the final close of BEX Fund II, with total commitments of €120 million. The fund was heavily oversubscribed with fundraising completed in under nine months. At the time of its final close, the fund was already close to 25% invested.

As with its first fund, BEX Capital's new fund will focus exclusively on the acquisition of positions in private equity fund of funds and secondary funds, with a strong bias towards mature markets and assets. The fund will make individual investments ranging from €1 million to €200 million. At the larger end of this scale, BEX Capital will draw support from its established co-investor group.

High quality investors, including a large number of industry professionals, have backed the fund's focus on a segment of the secondary market delivering superior risk-adjusted returns.

The interest in the fund was such that it led the team to raise the fund's hard cap from €100 million to €120 million, more than double the size of BEX Capital's first fund of €50 million and well in excess of its original €80 million target.

Erwin Roex has transitioned from non-executive Chairman to Managing Partner of the firm. As the founder of AlInvest Partners' secondary business in 2001 and a Partner at Collier Capital for 12 years, he brings his extensive secondary experience to further strengthen BEX Capital's deal-doing capabilities.

Benjamin Revillon, Founder and Managing Partner, commented:

"We are very pleased with the excellent support we received from our investors, existing and new. The increased size of BEX Fund II allows us to operate more effectively in our chosen market segment. The close of BEX Fund II cements our reputation as the market leader in the provision of liquidity to investors in private equity fund of funds, a rapidly growing sector.

"We are proud that Erwin Roex has chosen to re-enter the secondary arena with us. He brings to the firm incommensurate experience and will be extremely valuable as we expand our operations."

Erwin Roex, Manager Partner, added:

"As an investor in BEX Capital's first fund, the decision to join the team was easily made. I now look forward to supporting the growth of the firm and contributing to the consolidation of its lead in the market for fund of funds secondaries."

About BEX Capital

BEX Capital is an independent private equity secondaries investment firm founded in 2010 by Benjamin Revillon. BEX Capital invests in mature positions in global private equity funds of funds and secondary funds and advises in excess of €200 million of capital. BEX Capital is based in Paris, France. For more information please visit www.bexcapital.com

Media contact: Emma Thorpe, +44 (0) 790 997 4958; media@bexcapital.com