

## Astorg Strengthens Investment Team with Two Senior Hires

Luxembourg/London/Paris/New York, 20 June 2024 – Astorg, a leading Pan-European private equity firm, continues to strengthen its investment team with two senior hires: Chris Benson will join the firm in early July as a Partner for the Mid-Cap Fund, leading the Business Services sector across Europe and having responsibility for coverage in the UK, and Daniel Pang joins the Healthcare team as a Managing Director for the Flagship Fund. These appointments reflect Astorg's commitment to reinforce its investment expertise and expand its strategic reach in key sectors.

Consistent with the firm's strategy and expertise, Astorg's Mid-Cap fund seeks to invest in Europe-based, international B2B niche leaders that benefit from secular and resilient growth as well as attractive and profitable business models. Astorg Mid-Cap is currently c.50% deployed. Chris Benson's appointment reflects Astorg's ambition to continue to deploy capital in business services, reinforcing the firm's position across products in this space, following successful investments such as IQ-EQ, Normec, Fastmarkets, Third Bridge, Steliau and IPCOM; and further build its UK business.

*Lionel de Posson and Edouard Pillot, Co-Heads of Astorg Mid-Cap, commented: "We are delighted to welcome Chris to the team. His deep industry knowledge and network, as well as his investment track-record, will be very additive to our team as we continue to strengthen our focus on business services across Europe. Astorg has already built a strong track-record in the sector, and we see great investment opportunities ahead in the middle market. Chris' personality and experience fit very well with Astorg's entrepreneurial and thematic approach to investing, and we look forward to working with him."*

Daniel Pang's appointment will serve to further bolster the healthcare team, led by Judith Charpentier, aimed at identifying and building high quality healthcare businesses that solve critical pain points in the B2B value chain, such as existing investments Clario and Corden Pharma. This latest appointment reflects Astorg's continued commitment to its healthcare strategy which represents on average c.40% of Astorg's total investments.

*Judith Charpentier, Head of Healthcare and Co-Head of Flagship Fund, said: "Daniel has a wealth of experience identifying and building value across many sub-sectors of the healthcare industry and we are pleased to have him on board. His expertise will be a great asset as we continue to capitalise on the vast opportunities within the healthcare sector and deliver on our mission to build global B2B niche leaders in the space."*

Chris Benson will join Astorg in July and will be based in London. A British citizen, Chris brings over 17 years of professional experience, including 12 years at Advent International focused on European business and financial services. His background also includes roles at Actis and OC&C Strategy Consultants. Chris holds a Master's degree in Philosophy, Politics and Economics from the University of Oxford and an MBA from the Harvard Business School.

Daniel Pang joined Astorg in June and is based in New York. Daniel is a US citizen with over 17 years of experience working in M&A and private equity. Daniel held the role of Principal in the Healthcare Group at Welsh, Carson, Anderson and Stowe. Prior to that, he has also held positions at Arsenal Capital Partners and GTCR, specialising in building healthcare businesses. Daniel started his career in

investment banking, in the Global Mergers and Acquisitions Group, at Merrill Lynch and he holds a Bachelor of Science from Cornell University and an MBA from The Wharton School, University of Pennsylvania.

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## ABOUT ASTORG

Astorg is a European private equity firm with over €22 billion of assets under management. Astorg works with entrepreneurs and management teams to acquire market-leading, global companies mainly headquartered in Europe, providing them with the strategic guidance, governance, and capital they need to achieve their growth goals. Enjoying a distinct entrepreneurial culture, a long-term shareholder perspective and a lean decision-making body, Astorg has valuable industry expertise in healthcare, software and technology, business services and technology-based industrial companies. Astorg has offices in London, Paris, New York, Frankfurt, Milan, and Luxembourg.

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