

Astorg announces final closing for Astorg VIII, reaching total capital committed of €4.4bn

Astorg expands its Executive Committee

Luxembourg/London/Paris, 15 May 2024 – Astorg, a leading Pan European private equity firm, announces the end of fundraising for its flagship fund, Astorg VIII, with total committed capital of €4.4bn, making it the firm's largest flagship fund to date. Separately, reflecting the firm's growth and development, Astorg evolves its governance and expands its Executive Committee (ExCo), with three new members: Judith Charpentier, Lionel de Posson (and Edouard Pillot on a rotative basis) and Benjamin Cordonnier.

Astorg VIII is an article 8 buyout fund, targeting B2B global niche leaders in defined sub-segments of its four target verticals: healthcare, technology, business services and industrials. Astorg VIII has made 5 investments to date, representing total committed or earmarked capital from the fund of nearly €2bn.

« We are pleased to announce the end of fundraising for Astorg VIII, with total capital committed in line with our objective previously announced in June 2023, despite the fundraising headwinds the industry has seen over the past two years. Overall, our fundraising further illustrates the appeal of Astorg's investment strategy, given our enlarged investor base across categories and geographies, including capital from new international institutional investors in Asia, the Middle East and Europe. A meaningful part of capital committed also comes from third-party distributors, family offices and high net worth individuals in France and abroad, reflecting the success of our expansion to the private investor market. We would like to thank all our investors for their trust, and we remain committed to providing them with best-in-class execution and services, and delivering on our value proposition, » said **Jean Raby, Chief Client and Business Development Officer, Astorg.**

As Astorg continues to grow, empowering a new generation of leaders and preparing for a successful managerial transition over time is key. In line with this priority, Astorg has decided to evolve its governance framework and is announcing the expansion of its Executive Committee, with three new members, who, in addition to their existing investment roles, will also take on cross-functional responsibilities:

- **Judith Charpentier**, Co-Head of Flagship Fund, will now also monitor and improve new investments sourcing;
- **Lionel de Posson** and **Edouard Pillot**, Co-Heads of Mid Cap (who will have a rotating seat on the ExCo), will also now act as transversal agents of change, managing transformation initiatives at the firm level; and
- **Benjamin Cordonnier**, Partner Business Services, is also appointed Head of Portfolio Performance and will oversee investment performance and optimisation at the Portfolio level, as well as oversight responsibility for the ESG, Digital and Operations Teams.

Thierry Timsit, CEO of Astorg, commented: « We celebrated our 25th anniversary in 2023 and must prepare Astorg for the next 25 years. This enhanced governance and the expansion of our ExCo with representatives from across our business lines, with clear cross-functional roles, will further increase our agility and prepare our next generation of leaders, while continuing to drive highly resilient, long-term performance through our disciplined and focused approach to building strong global B2B businesses. »

The expanded ExCo will continue to be chaired by Thierry Timsit, and the newly appointed members will join the four existing members: François de Mitry (CIO), Guillaume de Malliard (COO), Jean Raby (Chief Client and Business Development Officer), and Sonia D'Emilio (Chief Human Capital Officer) - all of whom will participate in strategic decision-making, setting up the firm up for its next stage of growth.

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ABOUT ASTORG

Headquartered in Luxembourg, Astorg is a European private equity firm with over €21 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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