



## **18<sup>th</sup> September 2015: Press Release**

ADV Partners (“ADV”) has reached a final close on its inaugural fund, ADV Opportunities Fund I, L.P., at US\$545MM, substantially exceeding its target of US\$500MM. ADV Partners was co-founded in 2013 by Brad Landes, Suresh Prabhala and Jianyi Zhu who worked together at Mount Kellett Capital and previously held senior management roles with the Asia principal investment platforms of JP Morgan and Goldman Sachs. The firm is headquartered in Hong Kong and employs approximately 20 professionals across its four regional offices.

ADV Opportunities Fund I, anchored by Asia Alternatives Management LLC, held its first close in June 2014, and has committed approximately 30% of the fund prior to concluding its fund raise on September 18, 2015. In addition to Asia Alternatives, the fund has a globally diversified investor base including a sovereign wealth fund, a superannuation fund, multiple US state pension programs, fund of funds, endowments and family offices. Melissa Ma, Co-founder and Managing Partner of Asia Alternatives commented: “We are glad to have backed ADV early on in their fundraise. We were impressed with the quality of the team, their past track record and unique positioning in the Asian fund space. In a short period of time, they have executed well to build a robust institutional quality platform.”

ADV adopts a value investment approach to private equity and looks to partner with entrepreneurs and management teams of mid-market companies across a range of industries, who are seeking capital to resolve corporate or shareholder level dislocations while supporting continued growth. The fund, for which independent placement and advisory firm Eaton Partners acted as exclusive placement agent, has a regional investment mandate with China and India serving as focus markets, and Southeast Asia and developed Asia/Australia as opportunistic markets. ADV offers flexible capital structure solutions, with investment sizes typically in the US\$25-75MM range, that are designed to maximize alignment of interests.

Landes, CIO of ADV Partners, commented: “Jianyi, Suresh and I came together over two years back with an objective of building a world-class, institutional quality, Asia dedicated investment firm. We are delighted that our inaugural fund has received commitments from an extremely high quality, institutional investor base that has recognized the strength of ADV’s team, our organizational approach and investment strategy. We are determined to continue to build the firm and perform for our investors and all stakeholders as we serve as responsible stewards of the capital entrusted to us.”

“Following a detailed exercise in landscaping regional managers, we concluded that ADV’s unique yet proven strategy is well suited to capitalize on inefficiencies present in Asian markets. Eaton worked closely, hand-in-hand with the ADV team on the fundraise and are very proud of the outcome given 2014 and 2015 have been challenging fundraising years for all but the top-tier PE managers.” Chris Lerner, Asia-based Partner for Eaton said in a statement.