

THE REVIEW

NEWSLETTER // MAY 2023

Japan Expansion

Investcorp grows its global footprint with the opening of its Tokyo office

Q&A with
CrossCountry
CEO

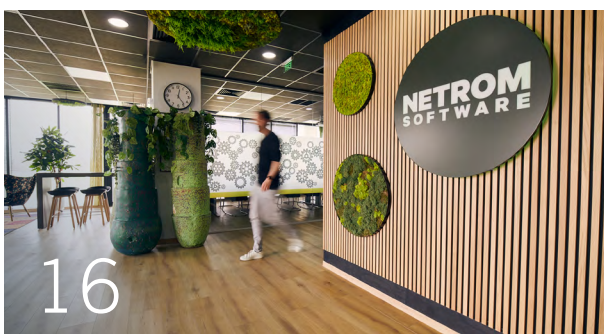
Investcorp
Leadership Program
at ESMT Berlin

Annual Survey: What's
Next? Investment
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Continued Global
Real Estate
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Investcorp at
Abu Dhabi
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Setting our Sights on Even Greater Success



Mohammed Alardhi
Executive Chairman

Following deep pessimism about the prospects for the global economy at the start of the year, the prevailing view now seems to be that the world will likely avoid a deep global recession. But while the latest indicators are providing more optimistic data, it seems that sluggish growth is going to be the story of the coming months. Furthermore, it may be some time before we understand the forces behind the turmoil that shook Credit Suisse, Silicon Valley Bank and others. In the near future, we expect that the economic environment will remain rocky for some time.

At Investcorp, we don't invest for the short term, and our track record proves that some of the best investment vintages have been during periods of economic dislocation. The economic outlook may be mixed, but there is enormous opportunity, and the recent announcements such as our robust deal activity in North America Private Equity we have made are further evidence that the upcoming months are likely to be some of the most dynamic periods in our history.

Our core businesses are performing well, and we see real scope for growth. We closed Q4 of 2022 on a high note, with the announcement of the strategic acquisition of Point Credit Management, which allowed us to reach the historic milestone of \$50 billion of assets under management including assets managed by third party managers. We are now more than ever well positioned to achieve our long-term goal of reaching \$100 billion of AUM.

In March, we closed our North American Private Equity Fund with \$1.2 billion in commitments, and in the same month we announced that we had distributed \$1.2 billion in aggregate to our investors across the Gulf during the previous 12 months. In February, we expanded our global footprint to Japan, a market that offers considerable prospects. This complements our growing expertise and capacity to invest across Asia – from India to Indonesia. We are also very active in China's Greater Bay Area (GBA). It is now a critical market for us as we are actively deploying our GBA mid-cap focused platform in partnership with Hong Kong-headquartered Fung Capital.

Of course, as ever, our business focus was complemented by our sense of responsibility. Our duty is not just to our investors but to our wider community, and education and knowledge-sharing remains at the heart of our mission. That is why I was pleased to attend parts of our five-day course at the European School of Management and Technology (ESMT) Berlin in March. It brought together 45 young business leaders to discuss some of the major issues facing modern leaders – from adapting to the pace of next generation technology to sustainability and cultural change.

During a fireside chat with Professor Jörg Rocholl PhD, President, and Deutsche Bank Professor in Sustainable Finance, ESMT Berlin, I reflected on life lessons and shared our ambition and vision to grow the Firm's business to \$100 billion in AUM. As technology has a greater impact on our lives, investors are increasingly looking to diversify their portfolio to take advantage and hedge against change. As there appears to be a gradual but perceptible shift south and east in the political and economic center of gravity, investors want to ensure they have broad geographical spread.

We remain very focused on and committed to our GCC markets. This is where we have our deepest roots and where we have expanded our investments lines of business to cover now, in addition to Private Equity, Real Estate and Infrastructure. We have already concluded our first deal in Saudi Arabia and will continue to look for opportunities in this region in years to come.

In parallel, ESG and climate issues have become more pressing, and investors want to invest sustainably and be part of what is likely to be the biggest capital reallocation since the second world war.

As the COP28 will take place in the UAE this year, we will be closely aligned with this global action platform, and we will be announcing several initiatives in this very important sphere. These ESG trends play into the strengths of our strategy, and position us to excel in 2023. I look forward to working with you all as we set our sights on even greater success.

Mohammed Alardhi
Executive Chairman

With Challenges, We Focus on Opportunities



Rishi Kapoor
Co-Chief Executive Officer



Hazem Ben-Gacem
Co-Chief Executive Officer

The ongoing macroeconomic uncertainty and volatility across the globe have created a challenging environment for all investors. Despite these headwinds, we have remained cautiously optimistic in our approach. We know from experience that these conditions inevitably present opportunities that can lead to strong returns down the road.

We have continued to build on our growth momentum in 2023, with our entry into Japan and opening of our Tokyo office. We believe Japan represents a unique opportunity: Over \$14 trillion in household savings are expected to translate into investments in private market asset classes like private credit, private equity and real estate, including niche sectors such as serviced apartments for the aging population. Looking at the wider APAC region, we also see significant opportunities outside of Japan.

In January, we published our annual megatrends survey identifying the top secular trends that investors believe are likely to shape the global economy over the next several decades. It is impossible today to discuss the future of the global economy without considering the role of technological innovation, which has consistently ranked amongst the top five megatrends. With this in mind, we have continued to make significant investments in the technology sector globally, therefore reasserting our commitment to investing in companies transforming their sectors, while demonstrating resilience in the face of changing market conditions. To this end, Investcorp's European Private Equity team recently closed the acquisition of a majority stake in Eficode, a leading global provider of development operations focused on consulting and managed services.

Additionally, in early 2023, Investcorp Technology Partners (ITP) made investments in Zift Solutions, a leading channel management platform provider, and NetRom, a leading cloud-first, digital transformation, and software engineering firm in the Benelux region. Finally, in India, our Private Equity team invested in InsuranceDekho, a leading technology-enabled marketplace for consumers to compare and procure insurance policies.

Beyond technology, we continue to invest in another top megatrend relating to the reshaping of global supply chains and the attendant demand for logistics/warehouse facilities worldwide. There has been robust activity in logistics assets across the globe, enlarging and at the same time diversifying our investors' portfolio in this fast-growing segment. In the Kingdom of Saudi Arabia, we announced the acquisition of a warehouse in Dammam, a pivotal milestone that marked our first Gulf real estate investment. In the UK, we acquired a prime logistics facility in Scotland, a priority market in the sector. This brought Investcorp's global warehousing logistics investments to over \$4 billion. Meanwhile, driven by our confidence in India's manufacturing ambitions, we announced our intention to double our warehouse investments in the country following on from our initial investment in NDR Logistics.

Our North American private equity team, a flagship business of the Firm, announced the final closing of our inaugural North America PE Fund at over \$1.2 billion, marking a major milestone. In late April, the team acquired Shearer Supply, a leading distributor of HVAC equipment for residential and commercial properties in the southern US, capturing one of the other top megatrends identified in our survey relating to climate and the attendant journey towards decarbonization. We expect this space to continue to gain significance and offer

attractive investment opportunities in the future.

We are undeniably operating in a challenging environment, but the above is reflective of our investment approach and philosophy to capture secular trends and deliver sustainable growth and long-term value creation across market cycles. In the twelve months ending in March 2023, Investcorp had distributed in excess of \$1.2 billion to its investors across the GCC from their investment portfolio across private equity, real estate and credit. We look forward to leveraging our global experience across sectors and asset classes to partner with high-quality, high-growth and resilient operators and continue to deliver attractive returns in a sustainable and responsible manner.

Rishi Kapoor
Co-Chief Executive Officer

Hazem Ben-Gacem
Co-Chief Executive Officer



Investcorp Leadership Program at ESMT Berlin

In March 2023, Executive Chairman, Mohammed Alardhi led a five-day leadership program at the European School of Management and Technology (ESMT) in Berlin. Bringing together 45 students, the program addressed major issues facing modern leaders – from adapting to the pace of next generation technology to leading in a dynamic, fast-evolving economy.



Over the course of the five days, participants engaged in powerful dialogue covering global economic and political trends, and the financing of innovation and digital transformation.

The theme of disruption and unpredictability ran through many sessions, but the emerging opportunities that accompany rapid change were also a key focus. Investcorp's Co-CEO, Rishi Kapoor spoke on the transformative potential of climate change financing and investment as wealth managers move towards ESG-informed investing, and private markets managers are increasingly launching ESG-focused funds with specific sustainability-related objectives in mind.



Digitization & AI and Renewable Energy are the dominant megatrends for the next 30 years

In January 2023, Investcorp released the third iteration of its annual survey, “What’s Next? Investment Trends for the Future,” in partnership with IMD Business School. The annual survey polls global institutional investors, ranging from pension funds to family offices, on the most pressing secular trends that stand to shape the global economy over the next three decades – and how their allocations may reflect that.

>80%

of major global institutional investors stated they are currently investing in the Digitization & AI space or will do so in the future

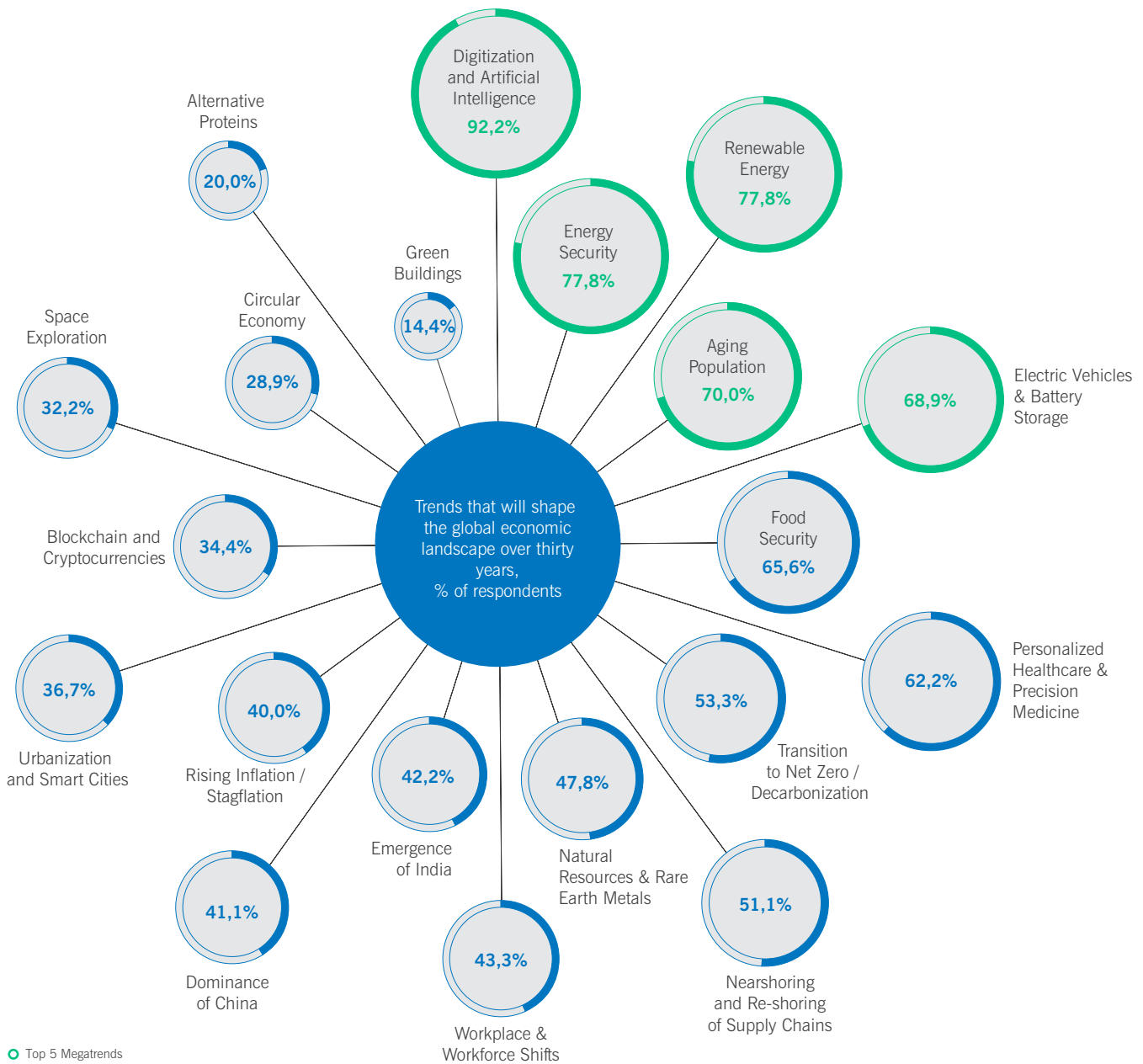
The survey allows us to understand the themes that our investors are tracking to gain better insights into what factors are driving economic growth and the outlook for current and future investment opportunities.

The growing importance of Digitization & AI was the dominant megatrend across all surveyed regions – Europe, Middle East, and the US. Over 80% of major global institutional investors stated they are currently investing in this space or will do so in the future. Nearly all surveyed investors agree that Digitization & AI will empower companies to provide tangible solutions to pervasive problems and enable a wave of innovation in the years to come.

Renewable Energy is also an area that investors expect will have outsized influence in the coming decades, but the responses varied by region. In the US and Europe, investors identified Renewables as a key area they are investing in and tracking. In Asia and the Middle East, however, there were differing opinions about how quickly different regions should look to decarbonize. Varying economic considerations and energy reliance on fossil fuels across the regions could help explain the mixed survey results, however, there is a clear decarbonization opportunity in Asia and the Middle East as these regions are home to countries with some of the largest carbon emission challenges.

A link to the survey data can be found [here](#).

Trends that will shape the global economic landscape over the very long term (30 years)



Interview with CrossCountry CEO



**Erik Linn**

Chief Executive Officer,
CrossCountry

We spoke to CrossCountry CEO, Erik Linn about what is his priorities in today's market environment and about the company's future plans.

Tell us about CrossCountry Consulting and where it sits within the business advisory firm ecosystem?

CrossCountry is a leading provider of specialized finance, operations, and technology advisory services in the US. Founded in 2011, we provide a range of solutions related to accounting and risk, technology-enabled transformation, and transactions for the Office of the CFO and other C-suite leaders in public and private companies. We have over 800 professionals with strong experience working across private equity, financial services, life sciences, technology, real estate and hospitality, among other sectors. We bring the best aspects and knowledge from large consulting firms, along with an unwavering commitment to creating a better experience for our people. Our unique culture enables us to attract and retain top talent in the industry and to provide exceptional service to our clients.

What are common pain points you are hearing about from CFOs?

Today's CFOs need to lead a strategic, modern finance function capable of guiding the future success of the business. They are looking for guidance on innovative technologies to drive new insights and

efficiencies as well as to automate processes. CFOs are also increasingly being asked to serve in a broader role within the organization and to lead enterprise-wide efforts, such as digital transformation projects, M&A, and planning. We partner with CFOs and their C-level peers to navigate this growing portfolio of responsibilities through our integrated solutions, powered by multidisciplinary teams and transformative technology.

Recently, we have been hearing more about the importance of cyber at companies of all sizes. Can you share your perspective on why cyber should be on the mind of CFOs and the OCFOs?

CFOs, and really all executives in the C-suite have sight into highly important, and confidential information, making it critically important that they understand the risks and mitigation tactics in place to combat cyber threats. These attacks can cost up to hundreds of millions of dollars at larger companies, and as the CFO, they need to understand the deep financial repercussions that can result from an attack. We have seen these perpetrators become increasingly sophisticated, using advanced technology such as AI to impersonate executives as an example. Given this environment, we are having more conversations with CFOs about making sure they have assessed risks across the organization – and importantly, that the gap between all major areas of an organization such as the finance department – are in sync with its

technology teams. It is better to invest and have the right resources in place to protect against these attacks upfront, versus dealing with a potential blindside from attackers which can be incredibly costly.

What factors drove your decision to partner with Investcorp?

We believe there's a tremendous growth opportunity in consulting to the Office of the CFO and we were looking for a capital partner to help us scale CrossCountry. We were very impressed with Investcorp's experience in the professional services industry, but even more important, our firms are tightly aligned on core values, including a commitment to excellence and collaboration.

How will you work with Investcorp to achieve your growth plans?

We think Investcorp is well positioned to help us grow by serving as strategic advisors, through M&A and by leveraging their expansive network of business leaders. We look forward to continuing to expand and enter new markets.



Launch of Responsible Business Report

We will soon launch our annual Environmental, Social, and Governance report, entitled 'Responsible Growth'. This year's report sets out our progress to date in our efforts to reduce our environmental footprint, improve our social impact, and strengthen our governance practices. Responsible Growth is focused on three key priorities: building high-performing businesses, driving social impact, and financing the energy transition as the world moves towards a zero-carbon economy.

The report will share insights we have gained from our ESG-focused data collection program, the investments we have made to reduce our direct impacts on the environment, and developments

in integrating sustainability-related considerations across our business. We also share progress on our efforts to increase the representation of women and minority groups across Investcorp and our

continued work to improve the health, wellbeing, and educational advancement of our employees, stakeholders, and the communities with which we interact.

We view this report as a channel to share our experiences and learnings with peers and as a means to promote sustainable investment management practices throughout our industry. We hope that by sharing both the successes and the challenges of operating in a rapidly evolving ESG landscape, we will inspire and encourage others to join us on this journey to achieve a more sustainable and prosperous future for all.





Diversity, Equity & Inclusion

We continue to make great strides in our Diversity, Equity & Inclusion (DEI) efforts and are proud of the many achievements we have seen thus far this year.

Internally, we launched our second Employee Resource Group, Generation Investcorp (GEN-I), which aims to empower Investcorp's early career professionals to pursue professional opportunities and personal development by providing the necessary tools, collaboration and internal network to reach their full potential. We also launched Inspire, our first formal mentoring program to create more connectivity among our managers and emerging talent across the Firm.

During Women's History Month in March, we hosted several events across our global offices. We hosted three in-person International Women's Day fireside chats in New York, London and Bahrain featuring Jen Prosek, Founder and Managing Partner

of Prosek Partners, Pam Jackson, Director and CEO of Level 20 and Elham Hasan, Business Strategy Advisor, respectively. In addition to panels, we held activities across offices to bring together women in a more social setting including a virtual hybrid game night in India, a wellness session in New York and a networking event with Playbook.

At the portfolio company level, we are working with our companies to establish DEI metrics in the pursuit of long-term value creation. Following the initial process of data collection, we have created toolkits that provide a guideline for all the portfolio companies to refer to. The DEI team hosted various workshops with our global CEOs to address recruitment, creating DEI pillars and other timely topics.

Externally, we ranked among the top 10 most inclusive financial firms according to Private Equity News and Jordana Semaan, Global Head of DEI was shortlisted for the Burberry British Diversity Awards as HR/DEI Champion of the Year.

Growth in Private Equity North America

Private Equity remains a core focus for our firm across geographies, and we are thrilled to report robust portfolio activity and a continuously growing pipeline.

Notably, our North American team was proud to announce the final closing of Investcorp's North American Private Equity Fund I, L.P. in February 2023, which focuses on control buyout investments in middle market service businesses.

The Fund closed at over \$1.2 billion in capital commitments from blue-chip institutional investors, including pension plans, family offices, private wealth funds and others across North America, Europe and the Gulf. Building on our 40-year track record of investing in the region, we are very excited by the growth and value creation opportunities presented by both our existing portfolio and the pipeline of potential new investments this fund presents.



Dave Tayeh
Head of Private Equity
North America



We were also pleased to acquire a majority stake in CrossCountry Consulting in North America at the end of 2022. With 700 professionals globally, CrossCountry is one of the leading business advisory firms with clients in the private equity, financial services, life sciences, real estate and hospitality sectors. CrossCountry is well positioned to

capitalize on several growing trends in the accounting advisory space including the rise of outsourcing and the digitization of finance and operational functions.



Acquisition of Shearer Supply

In April 2023, Investcorp also acquired a majority investment in Shearer Supply, a leading independent distributor of Heating, Ventilation and Air Conditioning (HVAC) equipment for residential and commercial properties in the southern United States region.



Investcorp has unique experience in the HVAC industry and specialty distribution, with investments including Arrowhead, ATD, Berlin Packaging and The Wrench Group.

Founded in 1983, Shearer is one of the nation's largest independent distributors of HVAC equipment, parts and supplies serving over 5,500 customers from 22 branches across Texas, Oklahoma, Arkansas, Tennessee and Louisiana. Headquartered in Dallas, TX, Shearer's core product lines include American Standard Residential and Commercial HVAC, Ameristar Heating and Air Conditioning and Samsung HVAC.



Acquisition of Eficode



Jose Pfeifer
Head of Private Equity
Europe

In Europe, the end of 2022 also brought an exciting partner in Eficode, a leading global provider of DevOps consulting and managed services.

We have closely partnered with the Company's founder as well as its CEO to support their ambitious growth and

international expansion. Services provided by Eficode are becoming mission critical as companies in all industries go through digital transformation, and we look forward to working with their talented team to capitalize on the opportunities at hand.



First SPAC Investment: Opsec



In April 2023, leading brand-protection firm OpSec announced its plans to merge with SPAC Investcorp Europe Acquisition Corp I (Nasdaq: IVCB) ("Investcorp Europe"), resulting in OpSec becoming a public company and upon closing of the proposed business combination. The newly combined company will operate as OpSec Group..

Acquisition of Zift Chanel Solution and Netrom Software



Gilbert Kamieniecky
Head of Private Equity
Technology

The Private Equity Technology team continued to focus on growing European-headquartered technology companies, including the recent acquisitions of NetRom Software and Zift Solutions, respectively.

Headquartered in Utrecht, Netherlands, NetRom Software is a leading cloud-first, digital transformation and software engineering firm that provides business-critical software engineering solutions, development support and adjacent services. In February of 2023, Investcorp acquired a majority stake in the Company, citing NetRom's long-term commitments to its customers and employees as key elements of its success.

In January of 2023, Investcorp also acquired a majority stake in Zift Channel Solutions, a leading provider of Partner Relationship Management ("PRM") and Through-Channel Marketing Automation ("TCMA") software, which helps companies from all sectors manage their marketing and lead generation all the way through to

sales, revolutionizing the way companies can manage their marketing data. Our investment through ITP will accelerate Zift's continued expansion in the US and international markets and help drive its go-to-market strategy.

We are thrilled to serve as a strategic partner to both NetRom and Zift's founders and management teams as we support the respective Companies' exceptional growth plans.

ZiftONE

**NETROM
SOFTWARE**

Partnership with InsuranceDekho



Gaurav Sharma
Head of Private Equity
India

Investcorp has similarly remained an active investor in mid-market companies across consumption-linked sectors in India, and we remain focused on opportunities across the tech, healthcare, financial services, retail and SaaS sectors in the region.

In that vein, we added InsuranceDekho, a leading tech-enabled automotive search platform, to our list of partnerships in February. Our investment was part of a consortium financing \$150 million of growth capital while supporting the continuous development of InsuranceDekho's technology platform and brand.



Acquisition of Jianuo Electronics



Duncan Zheng
Head of Private Equity
China



Investcorp completed the acquisition of a controlling stake in Shandong Jianuo Electronics (Jianuo), marking Investcorp's first control buyout in China.

Operating out of the Shandong Province and China's Greater Bay Area, Jianuo is a leading manufacturer of specialty components for the electric vehicle and renewable energy industries. The acquisition represents a continuation of Investcorp's strategy of investing in and scaling category-leading growth companies with deep engineering and technology expertise.

Jianuo is well-positioned to benefit from the domestic and international drive for energy

transition, decarbonization and increasing automation. It has become a highly regarded Research and Development and advanced manufacturing partner to a wide group of global providers of alternative energy solutions including in the US, Europe and Japan.





Continued Global Real Estate Expansion

Our 2023 real estate investment strategy has demonstrated our continued commitment to investing in industrial and residential properties globally.

In the US

In the US, we continue to be active in the acquisition of new assets that have been repriced for current market conditions and in the disposition and refinancing of existing assets that continue to have strong performance. 97% of our US real estate portfolio is in Industrial, Life Science and Residential assets, the top-performing and most desired real estate property types.

In December 2022, we completed a highly accretive

\$630 million

refinancing of three residential portfolios, which returned significant equity back to investors. Freddie Mac's comfort with Investcorp as a top borrower, combined with stability in operations, contributed to a smooth and expedited closing process in a

capital markets environment that at the time had limited activity. Additional assets have also been sold in recent months, generating strong investor returns.

In March 2023, through an off-market process, we acquired a 21-building industrial portfolio comprising 740,000 sq. ft. in Las Vegas, Nevada, adjacent to the Las Vegas Strip and International Airport. We were able to close this transaction in an expedited timeframe with highly favorable terms.

In the GCC

In January 2023, Investcorp made its inaugural real estate acquisition in the Kingdom of Saudi Arabia by investing in a state-of-the-art, 215,000 square feet temperature-controlled warehouse located in Dammam. In parallel, we also announced that our real estate team was planning to invest up to

\$1 Billion

in the real estate market in the GCC over the next five years.

The Saudi Arabian real estate market is experiencing strong growth. The logistics and industrial sectors particularly have enormous high potential as both are key pillars of Saudi Arabia's Vision 2030 agenda to transform the Kingdom of Saudi Arabia into a leading industrial powerhouse and a global logistics hub. Our commitment to

invest in real estate in the GCC is a natural extension of our global experience investing in the logistics sector.

Discussing Investcorp's plan for real estate investing in the GCC, Babak Sultani, Head of GCC Real Estate at Investcorp, said: "Our first acquisition of a warehouse facility in the GCC expands on our recent activity in the region where we see long-term growth dynamics, particularly in the Saudi Arabian market. We have ambitious plans across diversified real estate sectors that support healthcare, education, entertainment, consumer goods, tech-enabled services, manufacturing, transport and logistics, and industrial services."

In Europe

We continued to advance our UK industrial real estate strategy with the February 2023 acquisition of a prime logistics facility in Scotland totaling approximately 333,000 square feet for

£23.2 million

This investment aligns with Investcorp's long-standing focus on logistics assets in the UK. The team observed that high occupier demand and constrained supply are creating attractive investment opportunities in the region, a trend we expect will continue throughout 2023.

Credit Management



Suhail Shaikh
Co-Head of Private
Credit Business

In January 2023, Investcorp welcomed Suhail Shaikh as Co-Head of Investcorp's Private Credit Business. Suhail has over a decade of private credit investment experience and brings value from an investment sourcing and portfolio management perspective. He joined from Alcentra, where he led the U.S. Private Credit business. Suhail's appointment came at a time when Investcorp is continuing to expand its credit business through a combination of organic expansion, inorganic acquisitions and new team onboarding.

Investcorp at Davos

In January 2023, the World Economic Forum (WEF) held its Annual Meeting in Davos-Klosters, Switzerland.

Governments, businesses and civil society were convened to address the state of the world and discuss priorities for the year ahead under the theme "Cooperation in a Fragmented World". Investcorp attended, with a delegation led by Co-CEOs Rishi Kapoor and Hazem Ben-Gacem.

Alongside attendance at the conference, Investcorp held its annual dinner with global figures from the business and political communities, which featured a keynote speech from former President of Kosovo Atifete Jahjaga on the subject of "Europe at the crossroads of geopolitical shifts".

Investcorp's Co-CEOs also took the time to meet with some of the most influential media organizations from across the globe including Reuters, the Financial Times and The Wall Street Journal. These meetings focused on a



variety of topics including macro-economic trends, growth projections, stakeholder capitalism and Investcorp's strategy.

Our presence at this year's WEF was crucial, as it allowed our leaders to get involved in

conversations with influential counterparts about partnerships and policies for the future, particularly in response to the impact of geopolitical volatility from the past year.



New York Dinner

Gathering 100 CEOs, business executives and investors, Executive Chairman, Mohammed Alardhi hosted his annual New York dinner at the Park Hyatt in March.



The guest speaker for the evening was Former Secretary of State and Director of the CIA, Mike Pompeo, who was interviewed by Jen Prosek, Founder and Managing Partner of strategic communications firm, Prosek Partners. Laura Coquis, Head of Institutional Capital Raising served as MC for the evening.

Mohammed Alardhi shared remarks on why Investcorp remains cautiously optimistic

despite the turbulence we have seen in the financial markets over the last few weeks and geopolitical risks between Ukraine and Russian, China and the US and others. "We need to be solutions seekers," he said.

Secretary Pompeo shared his perspective on a range of topics including US relations with China and Russia, the importance of "not giving an inch" when it comes to core ideals and values and leadership lessons

that have stayed with him throughout the years. One piece of advice he shared was to ask yourself and your employees each day, "what did I do to make the company better today?" It is with this work ethic and grit that companies will continue to thrive in a more challenging environment.

His background and experience across the government and private sector made for an interesting and timely conversation.

Executive Chairman in HEC Paris

As part of Investcorp's leadership initiative, Executive Chairman, Mohammed Alardhi, took part in a fireside chat with leading business school HEC Paris, hosted by its MENA Club in March.



Mohammed Alardhi provided MBA and Masters' students with insights into successful leadership, deep diving into his unique military and business background, discussed GCC market trends, as well as investment opportunities for Investcorp, and emphasized the importance of creating a united vision to allow organizations to prosper and grow. The talk was an excellent opportunity to build a partnership with a leading university and open a dialogue for potential collaboration on executive education programs.

Investcorp at Abu Dhabi Sustainability Week

Investcorp participated in the 15th Edition of the Abu Dhabi Sustainability Week (ADSW) that took place in January 2022 at the Abu Dhabi National Exhibition Centre (ADNEC) in the UAE. Executive Chairman, Mohammed Alardhi led a delegation of senior executives at the event and attended the opening ceremony alongside HH Sheikh Mohamed bin Zayed Al Nahyan.



Co-Chief Executive Officer, Rishi Kapoor participated in the “Financing the Green Transition” panel to discuss the role of investment in climate change mitigation, adaptation, and resilience to support the transition to a low carbon economy. During the session, Kapoor also explored ESG considerations and their impact on minimizing fund outflows during episodes of market shock.

Head of ESG, Habib Abdur-Rahman participated in the Youth 4 Sustainability Forum (Y4S) session on “Digitization and Decarbonization: The new frontier” and conducted an interview with Abu Dhabi TV.



Expanding Our GCC Footprint

Executive Chairman, Mohammed Alardhi concluded a GCC tour in January 2023 during which he met with key Investcorp clients, contacts and business partners across the region. The tour, which involved visits to Kuwait and Saudi Arabia (Riyadh and Jeddah), included a notable visit to the Misk Foundation in Riyadh, where the Executive Chairman heard about initiatives to empower youth with the relevant skills to succeed in the current global landscape.



Investment landscape and opportunities in the GCC and Hong Kong

As the epicenter of China's Greater Bay Area, regarded as one of the world's top 10 economies and home to an abundance of innovative, growing, and profitable private enterprises, Hong Kong is fast emerging as one of Asia's most attractive destinations for GCC investors looking to diversify their portfolios.

Its strategic location, Pro-Innovation Chinese policies and world-class modern infrastructure combine to present significant investment potential at the heart of the Asia-Pacific region.

Investcorp and Hong Kong-based partner Fung Capital launched a new \$500 million platform in late 2022 to invest in mid-cap companies across China's Greater Bay Area. While highlighting the catalyzing effect of the GBA on the future development of the Chinese economy, discussions also revealed strong appetite from international investors in the region.

Investcorp at Al-Ahsa Forum

In February 2023, Investcorp participated at Al-Ahsa Forum in Saudi Arabia where Co-CEO, Hazem Ben-Gacem spoke on a panel drawing attention to China, India and the GCC as emerging economic leaders of the future as new markets rise as economic powerhouses.

Walid Majdalani, Head of Private Equity MENA and Southeast Asia, also spoke on the potential for GCC SMEs to grow locally and beyond owing to the strong fundamentals in place in the region.



Strategic Appointments

Masashi Hirose joined Investcorp's Institutional Capital Raising team in Japan from Mercury Capital Advisors. He has more than thirty years of experience in the securities industry.

Prior to joining Mercury Capital Advisors, Mr. Hirose was Sales Director at Teneo Partners. Prior to joining Teneo Partners, Mr. Hirose was a Managing Director at Pinebridge Investments (formerly AIG) where he was responsible for the marketing of various funds where his focus was primarily on private equity and hedge funds.

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