

## The latest news from ATP Private Equity Partners

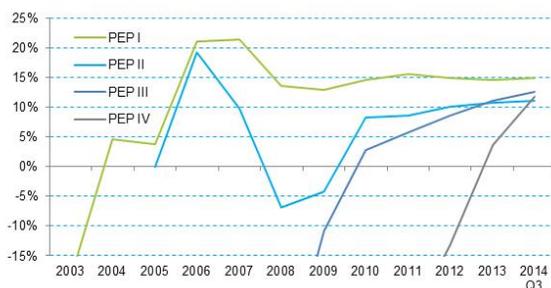
### Investment performance: ATP PEP returns €436m in Q1-Q3 2014

2014 has been a great year for ATP PEP so far, achieving a combined result of €436m, corresponding to 14.6% net return on assets for the first 3 quarters of 2014. This is above last years result of €394m.

The portfolio has seen a continued high level of exits, and as a result ATP PEP has received a net cash flow from the portfolio totaling €494m for the first 3 quarters of 2014.

Since 2003 ATP PEP's buyout portfolio has realized 356 companies with an average gross multiple of 2.5x.

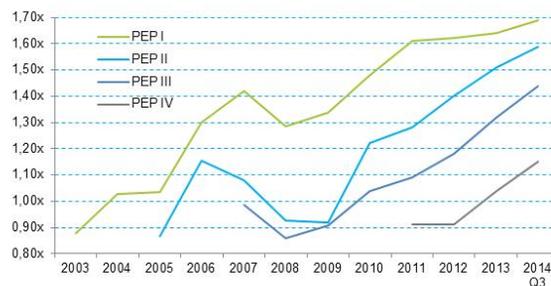
#### IRR for ATP PEP funds



ATP PEP I, raised in 2003 with a commitment of €1bn from ATP, achieved a net return of 19.6% for Q1-Q3 2014, bringing the IRR since inception to 14.8%. ATP PEP I distributed further €81m in Q1-Q3 2014, increasing total distributions since inception to €1.3bn, equivalent to 144% of total capital paid in.

ATP PEP II, raised in 2005 with a commitment of €1.5bn from ATP, achieved a net return of 11.6% in Q1-Q3 2014 bringing the IRR since inception to 11.0%. ATP PEP II distributed further €283m in Q1-Q3 2014, increasing total distributions since inception to €1.35bn, equivalent to 97% of total capital paid in.

#### TVPI for ATP PEP funds



ATP PEP III, raised in 2007 with a commitment of €1.5bn from ATP, achieved a net return of 14.8% in Q1-Q3 2014 bringing the IRR since inception to 12.5%. ATP PEP III distributed further €201m in Q1-Q3 2014, increasing total distributions since inception to €437m, equivalent to 54% of total capital paid in.

ATP PEP IV, raised in 2011 with a commitment of €1.4bn from ATP achieved a net return of 17.6% in Q1-Q3 2014 bringing the IRR since inception to 11.7%.

ATP PEP V, raised in 2014 with a commitment of €0.8bn from ATP is 31% committed to date.

## New Additions to our Portfolio:

ATP PEP IV (vintage 2011) is fully committed and ATP PEP V (vintage 2014) is 31% committed as of November 7, 2014. Since our last newsletter, ATP PEP has committed to these funds and made the following co-investments.

### Funds



WYNNCHURCH | CAPITAL

#### Oct 2014

A value-oriented, operationally focused private equity firm that invests in middle-market companies in the United States and Canada.



#### Aug/Apr 2014

Sequoia Capital is a leading venture capital investor backing early stage technology companies.



#### June 2014

Spectrum Equity invests in leading companies in business services, information services, media and related growth sectors.



#### June 2014

Focused on the middle market, Charlesbank partners with strong management teams to acquire and build businesses.



Index Ventures

#### Apr 2014

A VC firm that invests in information technology and the life sciences. The firm targets investments in Europe and the U.S.



#### Apr 2014

A leading investor focused on the upstream offshore oil and gas industry.



#### Feb 2014

A technology focused investment firm dedicated exclusively to investing in lower middle market software and tech enabled service companies.



#### Jan 2014

A leading middle market private equity firm targeting fundamentally sound but underdeveloped companies within the U.S.

### Co-investments

LINDORFF

#### Oct 2014

Lindorff is a leading European debt service provider.



#### May 2014

Nordic provider of payment processing, card and information services.



#### Mar 2014

Medical Park is Turkey's largest hospital chain.



#### Mar 2014

Kerneos is expert in calcium aluminate technology. Its products are sold in more than 100 countries.



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## Team News: Jesper Voss Hansen to head New York office

After 11 years with ATP PEP, Susanne Forsingdal has decided to move on. Her last day with the company was Thursday October 30th 2014. We wish her good luck with her future career.

Effective immediately Jesper Voss Hansen will assume the responsibility as Head of ATP PEP's New York office. Jesper Voss Hansen, Director, joined ATP PEP's investment team in 2005. He has been an integral part of the New York team since the office first opened in 2007. We would like to congratulate Jesper on his new position.



Jesper Voss Hansen  
Director & Head of ATP PEP NY

## Team News: Promotion announcements

We are pleased to announce that there have been some additional promotions within our team. We would like to congratulate Adam Saunte and Claudio Demontis on their promotions to Director, and Mads Harvits on his promotion to Vice President.



Adam Saunte  
Director  
Joined ATP PEP 2006  
Copenhagen office



Claudio Demontis  
Director  
Joined ATP PEP 2007  
New York office



Mads Harvits  
Vice President  
Joined ATP PEP 2011  
Copenhagen office



### About US

ATP Private Equity Partners (ATP PEP) was founded in 2001 and is one of Europe's largest institutional investors in Private Equity funds. We focus our investing on buyout, venture, and distressed related funds across North America, Europe and select emerging markets. To date, through the management company Private Equity Advisors ApS, ATP PEP has approximately €7 billion under management in six different funds: ATP PEP I K/S, ATP PEP II K/S, ATP PEP III K/S, ATP PEP IV K/S, ATP PEP V K/S and ATP PE K/S. ATP PEP has offices in Copenhagen, Denmark and New York City, NY. For more information please visit [www.atp-pep.com](http://www.atp-pep.com)