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L Catterton Asia Signs Definitive Agreement for $360 Million Continuation Fund Anchored by Hamilton Lane

Transaction Benefits Both New and Existing Investors as the Firm Continues to Drive Growth

Singapore, June 23, 2022 – *L* Catterton, the largest global consumer-focused private equity firm, today announced that it has signed a definitive agreement for a $360 million continuation fund in Asia (the "Continuation Vehicle") anchored by accounts managed by leading private markets investment management firm Hamilton Lane (NASDAQ: HLNE) and supported by other renowned institutional investors (collectively, the "New Capital Partners"). The Continuation Vehicle will be acquiring a structured minority interest in certain private assets held by the firm's third Asia-focused fund (the "Fund").

The landmark transaction creates a win-win outcome for all stakeholders. It provides the New Capital Partners with the opportunity to invest in a diversified, well-performing portfolio of assets with an attractive risk-adjusted return profile (the "Portfolio") at a midpoint of the Fund's investment cycle, as well as participate in the growth of the assets over time. The transaction also generates immediate proceeds for the Fund's limited partners despite the volatile macro environment, while positioning them to capture potential upside along with the New Capital Partners. Moreover, proceeds from the transaction will be redeployed by *L* Catterton's Asia team into new investments to further enhance the Fund's overall return.

The Portfolio comprises well-performing companies in targeted categories supported by strong consumer demand tailwinds. These include investments in beauty and personal care, consumer services, health and wellness, pet care, as well as specialty food and beverage categories, among others. The Fund, broadly, and the Portfolio, specifically, continues to benefit from *L* Catterton's unique global presence, category insights, and value creation capabilities.

L Catterton Asia Managing Partner Chinta Bhagat said, "We are pleased to announce this transaction, which is beneficial to both the Fund's existing investors and the New Capital Partners as we continue driving growth. We welcome Hamilton Lane and the other new investors on our ongoing journey of building high-performing consumer businesses in the region."

L Catterton Asia Managing Partner Scott Chen, added, "Our research-led investment approach, together with our global experience, operating capabilities, and network of strategic relationships, has helped us strengthen the Fund's performance over the past two years, despite the impact of the COVID-19 pandemic. The long-term growth prospects of Asia's consumer industry remain intact, with the expansion of multiple categories underpinned by robust demand fundamentals, and we are well positioned to capitalize on further investment opportunities."

Mingchen Xia, Co-Head of Asia Investments at Hamilton Lane, said, “Despite the relatively uncertain macro environment, we continue to believe in the fundamental growth of consumer markets in Asia, and in particular the trend of consumption upgrade in emerging Asia driven by the rapid expansion of middle-class consumers. We are thrilled to be able to announce this attractive transaction, which includes high-quality assets across multiple Asian countries and which was managed by *L* Catterton, a general partner with longstanding experience and strong operational capabilities in this space. The innovative structure of this deal also demonstrates Hamilton Lane’s expertise and competitive edge within the secondary market, and we look forward to exploring more unique and interesting opportunities across Asia.”

UBS Investment Bank advised *L* Catterton on the transaction.

About *L* Catterton

With approximately $33 billion of equity capital across its fund strategies and 17 offices around the world, *L* Catterton is the largest global consumer-focused private equity firm. Leveraging deep category insight, operational excellence, and a broad strategic network of relationships, *L* Catterton's team of nearly 200 investment and operating professionals support management teams around the world in building strong, category-leading brands. Since 1989, the firm has made around 250 investments in consumer businesses. For more information about *L* Catterton, please visit lcatterton.com.

About Hamilton Lane

Hamilton Lane (NASDAQ: HLNE) is a leading private markets investment management firm providing innovative solutions to institutional and private wealth investors around the world. Dedicated exclusively to private markets investing for 30 years, the firm currently employs approximately 530 professionals operating in offices throughout North America, Europe, Asia Pacific and the Middle East. Hamilton Lane has over $901 billion in assets under management and supervision, composed of more than $106 billion in discretionary assets and nearly $795 billion in advisory assets, as of March 31, 2022. Hamilton Lane specializes in building flexible investment programs that provide clients access to the full spectrum of private markets strategies, sectors and geographies. For more information, please visit www.hamiltonlane.com or follow Hamilton Lane on LinkedIn: https://www.linkedin.com/company/hamilton-lane/.

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