

Pantheon awarded ninth private equity mandate by Bayerische Versorgungskammer (BVK)

- BVK, Germany's largest pension fund, has committed to nine Pantheon programs covering European, global and US private equity since relationship started in 2007
- Latest program is the third of its kind focused on providing capital to fund ongoing growth of small and mid-sized companies in the US, through primary fund commitments and complementary co-investments
- Pantheon is recognized for its deep expertise and specialist capabilities in mid-market private equity, which it will harness to help build a secure financial future for BVK's pension constituents

Pantheon, a leading specialist global private markets investor, has continued to build on its near-two decade relationship with Bayerische Versorgungskammer (BVK), Germany's largest pension fund, having been awarded a new private equity mandate.

BVK's relationship with Pantheon dates back to 2007 and includes investments across nine commingled funds and separate accounts covering European, global and US private equity. This latest mandate is the third of its kind focused on providing capital to support the ongoing growth of small and mid-sized private companies in the US, through primary commitments and complementary co-investments.

Pantheon has a 40-year track record of investing in private equity and has been an active co-investor for the past 27 years, with a conviction focus on the mid-market where Pantheon believes there is enhanced potential for operational value creation. Pantheon has more than \$65bn in discretionary assets under management across its asset classes and programs, and commits more than \$4bn annually across its private equity strategies.

BVK manages the pension assets on behalf of 12 occupational and municipal pension schemes within the state of Bavaria, with a combined €111.9bn (\$119.7bn) in assets under management. Around one in five households in Bavaria receives benefits from BVK.

Ralph Guenther, Partner and Head of Continental Europe Investor Relations at Pantheon, commented: "We are grateful for the continued trust placed in us by BVK to continue to help it provide financial security to millions of pensioners across Bavaria. Building on our 17-year working relationship across nine programs, BVK's latest mandate reflects our long-term partnership approach and the strength of our specialized expertise in the private equity mid-market."

Hendrik Kott, Head of Equity and Alternative Investments at BVK commented: "We are very pleased with the excellent working relationship we have built with the Pantheon team over the last 17 years. Pantheon has become one of our key partners in private equity, providing us with continuous access to attractive investment opportunities in the less visible parts of the market, where alignment of interest is the strongest between investors and the smaller and medium-sized businesses they help to grow".

Jeff Miller, Co-Head of Investment and Global Head of Private Equity at Pantheon, added: "We're proud to be working with BVK to continue to back company owners and entrepreneurs across the US to grow their businesses. In turn, this gives us the opportunity to deliver strong risk-adjusted investment returns that will contribute to building a secure financial future for the millions of people BVK supports."

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Notes to Editors

For further information, please contact:

Pantheon

Brett Perryman, Global Head of Marketing and Communications

Tel: +1 212 205 2038 | C: +1 917 703 3071 | Email: Brett.Perryman@Pantheon.com

About Pantheon

Pantheon* has been at the forefront of private markets investing for more than 40 years, earning a reputation for providing innovative solutions covering the full lifecycle of investments, from primary fund commitments to co-investments and secondary purchases, across private equity, real assets and private credit.

We have partnered with more than 650 clients, including institutional investors of all sizes as well as a growing number of private wealth advisers and investors, with approximately \$65bn in discretionary assets under management (as of December 31, 2023).

Using creative approaches informed by our specialized experience and delivered by a global team of professionals based in offices across Europe, the Americas and Asia, we invest with purpose and lead with expertise to build secure financial futures.

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