

HGGC Closes Fund 2 Above Target

john

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Private equity firm HGGC – formerly Huntsman Gay Global Capital – has held a final closing of its second fund, HGGC Fund II, LP, with total capital commitments of \$1.33 billion, handily beating the target of \$1 billion.



Investors in the new fund include the usual cast of characters such as public and private pension funds, insurance companies, sovereign wealth funds, and family offices. However, and uniquely, the professionals of HGGC represent the largest investor in the two funds, creating a strong alignment with limited partners.

“We greatly appreciate the level of support received from both existing and new investors in Fund II,” said Rich Lawson, Managing Partner and CEO of HGGC. “Key to our fundraising objective was to properly size Fund II to continue our established strategy of making control investments in the middle market, while providing significant co-invest opportunities to our limited partners and to sellers reinvesting with us.”



Rich Lawson

HGGC makes leveraged buyout, recapitalizations and growth equity investments in middle market companies. The firm invests from \$25 million to \$100 million in equity per transaction in companies that have revenues of \$100 million or more, enterprise values of \$100 million to \$500 million, and EBITDA of \$15 million or more. HGGC is based in Palo Alto (www.hggc.com).

While fundraising, HGGC made four platform investments for Fund II: AutoAlert, a provider of cloud-based data mining analytics and portfolio management software and services to the automotive market; Pearl Holding Group, a provider of underwriting, claims processing and policy management services to the insurance market; Serena Software, a provider of IT application development and deployment services; and Survey Sampling International, a provider of data services and technology for consumer and business-to-business research.