



## HGGC Closes on \$1.84 Billion for Third Fund

### ***Oversubscribed Fund III Surpasses \$1.5 Billion Target and Reaches \$1.75 Billion Hard Cap in Less Than 100 Days***

**PALO ALTO, CA – December 15, 2016** – HGGC, a leading middle-market private equity firm, today announced the final closing of its third fund, HGGC Fund III, with aggregate capital commitments of \$1.84 billion, surpassing the Fund III target of \$1.5 billion and reaching the \$1.75 billion hard cap, exclusive of the general partner commitment. Fund III was launched on September 6, 2016 and closed on December 14, 2016, which represents less than 100 days in market and less than six weeks from the first close. HGGC professionals are substantial personal investors in Fund III and remain collectively one of the largest investors across HGGC’s three funds, driving a strong alignment of interests between HGGC and its global limited partner base.

“We thank our new and returning investors for the confidence they have shown in our team and our Advantaged Investing model,” said Rich Lawson, Co-Founder and CEO of HGGC. “We are very gratified that our performance and prudent approach to fund size and alignment helped secure this oversubscribed and efficient close. Doing so enables our team to concentrate on finding attractive investment opportunities, growing our portfolio companies and generating attractive cash-on-cash returns for our limited partners.”

With the closing of Fund III, HGGC now has more than \$4.25 billion of cumulative capital commitments from a wide range of public and private pension funds, sovereign wealth funds, insurance companies, family offices and other institutional investors in North America, Europe, Asia and the Middle East. In aggregate, HGGC raised \$1.25 billion from existing investors and \$500 million from new investors to round out the Fund III hard cap of \$1.75 billion.

HGGC’s current portfolio is comprised of investments made across various sectors, including technology and information services, business and financial services, and industrial services. Current portfolio companies include Dealer-FX, a provider of comprehensive service lane technology software to automotive dealers and OEM clients; FPX, a provider of enterprise configure-price-quote software; Integrity Marketing Group, a senior life and health insurance distribution platform; and Survey Sampling International, a provider of data solutions and technology for consumer and business-to-business survey research. Prior investments include Sunquest Information Systems, sold for \$1.4 billion to Roper Technologies; hybris Software, sold for more than \$1 billion to SAP AG; and Serena Software, sold to UK-based Micro Focus International for \$540 million.

Evercore Private Funds Group acted as exclusive global placement agent, and Kirkland & Ellis LLP served as legal advisor.

#### **About HGGC**

HGGC is a leading middle-market private equity firm with over \$4.25 billion in cumulative capital commitments. Based in Palo Alto, California, HGGC is distinguished by its Advantaged Investing model that is designed to enable the firm to source and acquire scalable businesses at attractive multiples through partnerships with management teams, founders and sponsors who reinvest alongside HGGC, creating a strong alignment of interests. Over its history, HGGC has completed more than 60 platform investments, add-on acquisitions, recapitalizations and liquidity events with an aggregate transaction value of more than \$12 billion. More information, including a complete list of current and former portfolio companies, is available at [www.hggc.com](http://www.hggc.com).