

## ANNOUNCEMENT

### AZALEA ACHIEVES FIRST CLOSING AT US\$262 MILLION FOR ALTRIUM PRIVATE EQUITY FUND III

**Singapore, 23 April 2025** – Azalea Investment Management Pte. Ltd. ("Azalea") is pleased to announce the successful first close of Altrium Private Equity Fund III ("Altrium PE Fund III"), the third series of Azalea's buyout-focused private equity ("PE") fund, at US\$262 million in commitments. This brings the total assets managed by Azalea under the Altrium platform to more than US\$2.3 billion.

The first close was anchored by institutional investors and received strong support from high-net-worth individuals. With many repeat investors from Altrium PE Fund I & II, it demonstrates their continued confidence in Azalea's disciplined investment approach and their commitment to investing in PE over the long term.

Building on the success of its predecessor funds, Altrium PE Fund III will continue to invest in a diversified portfolio of high-quality PE funds with strong track records of investing across multiple cycles and demonstrating resilience even in periods of market stress.

Notably, Altrium PE Fund III also offers exposure to top-tier mid-market funds, which presents compelling investment opportunities in the current market environment characterised by elevated interest rates, fragmentation of globalisation and volatilities in public markets.

Chue En Yaw, Chief Executive Officer and Chief Investment Officer of Azalea, said, "We appreciate the continued trust investors place in Azalea. Amid tariff wars and geopolitical tensions, our secondaries capabilities and mid-market focus position us well to navigate today's complex investment landscape."

Altrium PE Fund III is part of the Altrium platform, designed to enable accredited investors to co-invest alongside Azalea and gain access to top-performing PE fund managers globally, while at the same time helping investors overcome traditional challenges in accessing PE. The platform invests in both primaries and secondaries, enhancing its ability to capture diverse opportunities across the PE landscape. In addition to the buyout-focused Altrium PE Fund, the platform also features the Altrium Co-Invest Fund, Altrium Growth Fund, and Altrium Sustainability Fund. This



## Azalea

diverse range of strategies caters to the evolving needs of investors at various stages of their PE journey, whether they are laying a strong foundation in PE investments, seeking higher returns through co-invest and growth funds, or pursuing meaningful impact without compromising financial performance. For more information about Azalea's product suite, please refer to Appendix.

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## **About the Azalea Group**

Azalea Investment Management Pte. Ltd., the management arm of the Azalea Group, is a wholly-owned subsidiary of Azalea Asset Management Pte. Ltd. ("AAM"). AAM is a wholly-owned subsidiary of Sevia Holdings which is in turn wholly-owned by Temasek.

The Azalea Group invests in private equity ("PE"), with a focus on the development and innovation of new investment platforms and products to make PE accessible to a broader group of investors.

One such innovation is the Altrium platform, which allows accredited investors to co-invest with Azalea and access strong performing PE fund managers globally, while at the same time helping investors overcome traditional challenges in accessing PE.

Besides Altrium, Azalea also sponsors and manages the Astrea platform, a series of investment products based on diversified portfolios of PE funds. It represents a phased approach to develop products for long-term minded investors, including Singapore retail investors, to co-invest in PE with Azalea. Started in 2006, there are eight in the series to date, with Astrea 8 being the latest addition to the Astrea platform.

For more information about the Azalea Group, please visit <https://www.azalea.com.sg/>.

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## Azalea Product Suite

Azalea Product Suite That Meet Different Risk-Return Preferences Of Investors

 <p><b>PE Bond Programme</b></p> <p>Bonds securitised on mature portfolios of buyout &amp; growth funds</p> <p>For investors (including retail) seeking fixed income exposure to PE</p>	 <p><b>Buyout &amp; Growth Funds</b> (primaries &amp; secondaries)</p> <p>Blue-chip buyouts &amp; late-stage growth GPs with established track records</p> <p>For investors seeking to build a foundation for their PE programme</p>	 <p><b>ESG Funds</b></p> <p>ESG-focused &amp; Impact funds</p> <p>For investors seeking to achieve positive environmental or social outcomes alongside financial returns</p>	 <p><b>Co-Investments</b></p> <p>Direct investments alongside established, top-performing GPs</p> <p>For investors seeking higher returns and shorter payback period</p>	 <p><b>Growth &amp; VC Funds</b></p> <p>Top-tier early-stage Growth &amp; VC funds which are hard to access</p> <p>For investors seeking higher returns through Growth &amp; VC strategies</p>
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