



For immediate release

Tuesday 19 December 2017

ICG announces latest transaction for Asia Fund III

Investment of US\$200m in Yudo China Holdings will help reposition the company for long term growth

London / Hong Kong, - Intermediate Capital Group (ICG), the specialist asset manager with €27.2bn of assets under management, is pleased to announce a fifth investment for its Asia Fund III.

ICG will invest US\$200m in Yudo China Holdings (Yudo), a holding company for the largest global designer and manufacturer of hot runner systems, which are critical parts for plastic injection moulding. The company was founded in South Korea in 1980 by entrepreneur and businessman, Francis Yu.

The proceeds will be used to consolidate all of its 45 hot runner systems businesses under one holding company, maximising efficiencies and creating an improved organisational structure, which in turn will ensure robust governance as the company grows. At the same time, Yudo's management will be fulfilling the strategic vision of Mr Yu (the '100 year vision') to concentrate the business across the greater South East Asian region. A new global headquarters will be established in Hong Kong.

ICG's Asia Fund III invests in mid-market businesses in the Asia Pacific economies of Japan, South Korea, Hong Kong, SE Asia, Australia and New Zealand. Following this transaction the Fund is now 60% invested.

Wooseok Jun, Managing Director and Head of South Korea for ICG, said:

"We have enjoyed establishing a close working relationship with Yudo's management over the last 14 months and delivered a capital solution which secures the ongoing growth of Yudo China Holdings. Working in close partnership with founders and/or owners of unlisted companies, and building trust with their management teams, is central to our investment philosophy, and we hope to complete many more of these transactions in the future."

ICG has had a presence in Asia for more than 16 years and operates from four offices in Tokyo, Hong Kong, Singapore and Sydney. Its Asia Pacific Fund looks at debt and equity, minority and control investments. In Japan, its Nomura ICG Fund looks at Yen-denominated mezzanine and minority equity investments.

Earlier this year, the company achieved a first close for its flagship Australian Senior Loan Fund which looks at AUD-denominated senior direct lending opportunities in Australia.

In November 2017, ICG successfully raised €5.2bn for the third vintage of its Senior Direct Lending Fund, SDP III, which is principally a European fund, making this the largest direct lending fundraising globally this year.

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About ICG

ICG is a specialist asset manager with over 28 years' history.

The company manages €27.2bn* of assets in third party funds and proprietary capital, principally in closed-end funds. It's goal is to generate income and consistently high returns whilst protecting against investment downside. Investing across the capital structure, ICG combines flexible capital solutions, local access and insight with an entrepreneurial approach. ICG operates across four asset classes – corporate, capital market, real asset and secondary investments. In addition to growing existing strategies, the company is committed to innovation and pioneering new strategies across these asset classes where the market opportunity exists to deliver value to fund investors and increase shareholder value.

ICG is listed on the London Stock Exchange (ticker symbol: ICP). Further details are available at: www.icgam.com

*as at 30 September 2017