

PRESS RELEASE

## **Spice Private Equity Ltd (“Spice PE”) further develops its Emerging Markets Portfolio with the secondary acquisition of four funds in Asia and Latin America**

*Zug, 1 October 2015* – Spice Private Equity has completed a secondary transaction, acquiring LP interests in 2 Indian and 2 Latin American focused partnerships managed by three different general partners. The total private equity exposure acquired is USD 20.0m.

The LP interests acquired were in NYLIM Jacob Ballas India Fund III, LLC, managed by Jacob Ballas Asset Management Company III LLC, in Tara India Fund III, LLC, managed by IL&FS Investment Managers Limited and in GP Capital Partners IV, L.P. and GP Capital Partners V, L.P., both managed by affiliates of GP Investments, Ltd.

This secondary transaction represented a further step in the implementation of Spice Private Equity’s overall emerging markets strategy of adding established GPs to the portfolio and increasing the allocation to secondary transactions in Asia and Latin America.

### Overview of the managers

NYLIM Jacob Ballas Asset Management Company III LLC is an India focused manager. Since its inception in 2000, NYLIM Jacob Ballas Asset Management Company III LLC and its affiliates have raised and managed over USD 600m in capital and have deep knowledge and experience in Indian private equity.

Tara India Fund III, LLC is managed by IL&FS Investment Managers Limited (“IIML”), the private equity arm of IL&FS. IIML has been part of IL&FS since 1996 and has raised and managed 16 funds with a current AUM of USD 3.5bn.

GP Capital Partners IV, L.P. and GP Capital Partners V, L.P. are two partnerships managed by affiliates of GP Investments, Ltd., one of the most established private equity investors in Latin America, having invested over USD 3.5 billion in 53 companies across 15 different industries since its inception in 1993. GP Investments targets large-cap opportunities with strong potential for management and operational improvements.

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## **About Spice Private Equity Ltd**

Spice Private Equity Ltd is a Swiss investment company with exclusive focus on private equity investments in emerging markets. Spice Private Equity Ltd has over a decade of operating history and is managed by GP Advisors part of the GP Investments Group. The company is listed on the SIX Swiss Exchange under the ticker symbol SPCE.

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