

LAKESHORE CAPITAL

Lakeshore Capital Achieves Final Close at its Hard-Cap for Fund II

11 April 2021

Lakeshore Capital ('Lakeshore'), a leading Thailand and Greater Mekong area focused mid-market private equity firm has announced the successful final closing of Lakeshore Capital II LP (the 'Fund') at its \$150m million hard cap. The Fund was oversubscribed within 4 months of its official launch last year, finishing above its target fund size and more than double the size of its predecessor fund, Lakeshore Capital I LP. Notwithstanding various fundraising limitations due to the Covid-19 pandemic, Lakeshore Fund II saw strong support from a diversified group of both existing and new institutional investors, which includes a mix of pension funds, insurance companies, sovereign wealth funds, fund of funds, family offices and development finance institutions from the US, UK, Japan and South-East Asia.

Building on its reputation as a trusted advisor to leading small and medium-sized enterprises ('SMEs') in the region, Lakeshore established Fund II to continue its successful investment strategy, which focuses on developing "hands-on" partnerships with Thai SMEs, and providing these companies with deep operational value-add and business transformation support at an inflection point in their growth trajectory. In line with its objective of delivering market leading returns to its investors, Lakeshore Capital I LP has consistently topped global and regional performance league tables in the growth category. Lakeshore will seek to build a well-diversified portfolio of industry champions which operate in fast-growing sectors of the regional economy, including business services, technology, consumer products and retail, healthcare, education, logistics, amongst others.

Asante Capital Group acted as exclusive global fundraising adviser, while Kirkland & Ellis acted as Lakeshore Fund II's legal advisers.

"Lakeshore has demonstrated its ability to source and actively manage proprietary investments, and has built a diversified portfolio of leading businesses that are dominant within their respective markets, with a focus on strategic value creation and business transformation," said Panaikorn Chartikavanij, co-Founder and Partner at Lakeshore Capital.

Anotai Adulbhan, also co-Founder and Partner added: *"We are delighted by the strong support we continue to receive from regional and international institutional investors seeking exposure to attractive investment opportunities within a growing, increasingly integrated region in which Lakeshore has played a pioneering role in the development of the private equity asset class."*

About Lakeshore Capital: Lakeshore Capital is a Thailand-focused private equity firm dedicated to making growth and buyout investments in mid-market companies operating in the Greater Mekong region. Overall, Lakeshore believes there is an attractive opportunity for private equity investment in the underpenetrated Thai mid-market, and seeks to leverage the functional and operational skills as well as long-term experience of the Lakeshore investment team to assist portfolio companies in their strategic business development.