

Adams Street Closes Second Private Credit Program with More Than \$3 Billion of Capital

*Private Credit II Program exceeds target fundraise with strong global demand,
increasing total Private Credit strategy assets to \$7.6 billion*

CHICAGO, IL – April 14, 2022 – **Adams Street Partners**, LLC, a private markets investment management firm with more than \$51 billion of assets under management, announced today it has successfully completed fundraising for its second Private Credit program (PC II), closing the oversubscribed program with more than \$2.1 billion of committed capital and over \$3.0 billion, including leverage.

Adams Street's PC II saw high demand globally, surpassing its original target of \$1.5 billion. A number of pension plans, insurance companies and family offices new to Adams Street invested in the program, in addition to strong representation from existing investors. The close of PC II raises the total Private Credit strategy assets to \$7.6 billion, including leverage, since Adams Street launched the inaugural Private Credit strategy in 2016.

Adams Street's Private Credit Team is a lead lender to middle market sponsor-backed transactions. Underlying investments within PC II currently have a loan-to-value ratio of less than 40% and an average debt multiple within 5X.

"We are extremely pleased with the investor support for our second Private Credit program," said **Bill Sacher**, Partner and Head of Private Credit. "The strong demand for Adams Street's Private Credit offering shows the value of the asset class and the appetite in this market for investments that target high-yields while also prioritizing stable returns. Our team looks forward to continuing to work with our longstanding sponsor relationships."

"The strength of our Private Credit strategy reflects Adams Street's strong relationships with LPs and private equity sponsors," said **Jeff Diehl**, Managing Partner and Head of Investments. "Adams Street's extensive relationships with buyout general partners helps open the door to exemplary deal flow and diligence insights. Having a seat at that table provides our Private Credit strategy investment vehicles with real value. The Private Credit platform has exceeded our expectations and we look forward to continued growth of this strategy."

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About Adams Street Partners

Adams Street Partners is a global private markets investment manager with investments in more than 30 countries across five continents. The firm is 100% employee-owned and has over \$51 billion in assets under management. Adams Street strives to generate actionable investment insights across market cycles by drawing on 50 years of private markets experience, proprietary intelligence, and trusted relationships. Adams Street has offices in Austin, Beijing, Boston, Chicago, London, Menlo Park, Munich, New York, Seoul, Singapore, and Tokyo. Visit www.adamsstreetpartners.com

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