

## **Goldman Sachs Asset Management Completes \$5bn Final Close of Petershill IV**

*Oversubscribed vehicle closes above target with commitments from a diverse group of predominantly institutional investors*

*Fourth vintage of stakes program will continue Goldman Sachs' leadership and innovation in GP solutions*

12 January 2022 – London – Goldman Sachs Asset Management today announced the final close of Petershill IV, the fourth vintage in its GP Solutions growth-focused private equity funds. Petershill IV closed above its original target, with \$5 billion of capital from a diverse group of predominantly institutional investors.

Petershill specializes in value-added, long-term, minority investments in the management companies of leading private capital firms. In 2021, Petershill IV added eight new private capital firm partnership investments and the fund will continue to source and acquire new investments and may do so alongside Petershill Partners (LSE: PHLL), a standalone London Stock Exchange listed company that is operated by Goldman Sachs Asset Management.

Julian Salisbury, Global Head of Goldman Sachs Asset Management, said: “This fundraise reflects the strong recognition of the value-creation opportunity ahead in GP Solutions, as well as our team’s 15-year track record of operating as an innovator and a strategic partner in the space. We are particularly encouraged by the continued support of our sophisticated private markets clients, including public and private pensions plans, insurance companies, family offices and sovereign wealth funds.”

As long term partners in GP solutions, the Petershill team focuses on new partner-firm investments where it is able to leverage the global resources of Goldman Sachs to help its partners build enduring businesses.

Since inception, Petershill has partnered with over 40 alternative asset management firms, including Accel-KKR, ArcLight, Arlington, Clearlake, Francisco, General Catalyst, Harvest, Incline Equity Partners, Industry Ventures, Kayne Anderson Real Estate, Littlejohn, Montagu, Oak Street Real Estate, Parthenon, Permira, Riverstone, Slate, Thrive, and Westbrook.

## **About Goldman Sachs Asset Management**

Bringing together traditional and alternative investments, Goldman Sachs Asset Management provides clients around the world with a dedicated partnership and focus on long-term performance. As the primary investing area within Goldman Sachs (NYSE: GS), we deliver investment and advisory services for the world's leading institutions, financial advisors and individuals, drawing from our deeply connected global network and tailored expert insights, across every region and market—overseeing more than \$2 trillion in assets under supervision worldwide as of September 30, 2021. Driven by a passion for our clients' performance, we seek to build long-term relationships based on conviction, sustainable outcomes, and shared success over time. Goldman Sachs Asset Management invests in the full spectrum of alternatives, including private equity, growth equity, private credit, real estate and infrastructure.

## **About Petershill**

Established in 2007, the Petershill business within Goldman Sachs Asset Management partners with leading alternative asset managers and helps to accelerate their strategic development. Petershill's minority investments seek to support the creation of long-term value by providing strategic capital to enhance employee retention, facilitate business development, buy out legacy equity holders and generate strategic options – while preserving the autonomy and entrepreneurial spirit of these organizations.

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## **Media Contact**

Joseph Stein +44 207 774 4080