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Media release

LGT and Lightrock raise more than USD 900 million for first joint impact offering

Vaduz, 8 July 2021. **LGT Private Banking launched its first impact fund, the Lightrock Evergreen Fund, which its clients could exclusively invest in. The fund invests in the Lightrock Growth Fund I that has raised USD 900 million in total and is advised by Lightrock, an impact investing company headquartered in London.**

LGT Private Banking launched the Lightrock Evergreen Fund, its first impact fund for private clients, at the end of May. The Lightrock Evergreen Fund was exclusively open to LGT clients and is invested in the Lightrock Growth Fund I, advised by Lightrock.

The Lightrock Evergreen Fund was met with large interest and demand, resulting in a five-fold oversubscription of the initial target size. Due to this oversubscription, LGT increased the allocation and closed the Lightrock Evergreen Fund for new subscriptions. The Lightrock Growth Fund I has closed its fundraising with USD 900 million investments from LGT Group Foundation and from LGT private investors as well as employees.

The Lightrock Evergreen Fund provides LGT Private Banking clients with the opportunity to invest in private equity of rapidly growing, innovative and sustainable businesses in Europe, Latin America and India together with LGT and the Princely Family via the Lightrock Growth Fund I. The business models of these companies such as Infarm, an urban farming business from Germany providing innovative modular vertical farms that can be placed in grocery stores and distribution centers, PharmEasy, the largest e-pharmacy company in India, and Creditas, a leading fintech company in Latin America, are technology-driven and scalable. However, achieving financial returns alone is not Lightrock's sole focus: The products and services of the businesses it invests in aim to have a positive impact on environment and society. Most of the investments are in sectors such as education, healthcare, sustainable food and agriculture, renewable energy, circular economy, smart mobility and transportation as well as fintech.

The launch of the Lightrock Evergreen Fund is another milestone in the success story of providing attractive co-investment offerings for LGT clients. In recent years, LGT clients have already had the opportunity to participate in the capital increases of highly promising young businesses such as the unicorn and Lightrock portfolio company CMR Surgical, a leading UK MedTech company and developer of surgical robots that will broaden access to keyhole surgery.

H.S.H. Prince Max von und zu Liechtenstein, Chairman LGT: "The strong investor demand for the Lightrock fund underlines the rapidly growing interest in impact investing. I am delighted to see that our clients increasingly care about the kind of businesses that they invest in. And in the context of our global challenges they are right to do so, as we need to invest our capital in those businesses that can help solve our societal and environmental problems and that do not contribute to them. While it has taken some time and effort to establish Lightrock as a leading global impact investment firm, I am convinced that this is just the beginning of a long and exciting journey that will generate strong financial and societal returns for the investors in Lightrock's funds."

Pal Erik Sjatil, CEO and Global Managing Partner Lightrock: "This unique offering is the result of an effective and trusted collaboration between LGT and Lightrock. The oversubscriptions from clients and employees are the best possible proof of

concept – they show that we pursue the right strategy by creating an extremely attractive portfolio not only from a return, but also an impact perspective. We’re invested in some of the most exciting businesses that I’ve come across in my career, and we have a substantial and attractive pipeline of new investments globally – I already look forward to collaborating with LGT on future opportunities for their clients.”

LGT in brief

LGT is a leading international private banking and asset management group that has been fully controlled by the Liechtenstein Princely Family for over 90 years. As at 31 December 2020, LGT managed assets of CHF 240.7 billion (USD 272.4 billion) for wealthy private individuals and institutional clients. LGT employs over 3800 people who work out of more than 20 locations in Europe, Asia, the Americas and the Middle East. www.lgt.com

Lightrock in brief

Lightrock is a global private equity firm investing in sustainable companies that address major global challenges through entrepreneurial and tech-driven solutions. Lightrock's investment portfolio includes more than 60 investments in fast-growing companies that provide products and services with a positive impact on society and the environment. Lightrock employs over 50 people across five offices in Europe, India, Latin America and Africa. It operates as an independent company headquartered in London and is affiliated with the Princely Family of Liechtenstein and LGT, the international private banking and asset management group. www.lightrock.com

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