



GQG Partners

ASX Announcement

15 March 2024

GQG Partners Inc.
(ARBN 651 066 330)
450 East Las Olas
Boulevard Suite 750
Fort Lauderdale, FL
33301 USA

GQG ANNOUNCES THE LAUNCH OF ITS PRIVATE CAPITAL BUSINESS AND THE ACQUISITION OF BOUTIQUES FROM PACIFIC CURRENT GROUP LIMITED

GQG Partners Inc. (**ASX: GQG**) is pleased to announce the launch of GQG Private Capital Solutions (**PCS**), marking its first foray into private markets. In concurrence with the launch, a PCS affiliated entity (the **Buyer**) has entered into an agreement with Melbourne-based Pacific Current Group Limited (**ASX: PAC**) and certain of its US affiliates (collectively, **PAC**) to acquire PAC's minority interests in Avante Capital Partners, Proterra Investment Partners and Cordillera Investment Partners, for aggregate cash consideration of US\$71,250,000 (the **Acquisition**). Following completion of the Acquisition, the interests in Avante, Cordillera, and Proterra will represent the foundational investments for PCS, which will focus on providing a broad range of financing and strategic solutions to mid-market private capital asset management firms.

Operating independently from GQG's traditional global equities business yet in synergy with GQG's global distribution network, PCS believes it can become a strategic partner of choice for middle market private capital investment managers and offer compelling investment opportunities for clients.

GQG has offered employment to several US-based employees of PAC, including PAC CEO/CIO Paul Greenwood. Following the completion of the Acquisition, Mr. Greenwood will co-lead the PCS business and investment team with current GQG Managing Director Mike Daley. Mr. Daley and Mr. Greenwood previously worked together for over a decade at PAC and its predecessor, Northern Lights Capital Group.

"We are thrilled to announce the launch of PCS and the recruitment of the leadership team for that business," said GQG CEO Tim Carver. "The launch of this business line, and its partnership with Avante, Cordillera, and Proterra, present a tremendous opportunity for GQG in its efforts to expand into private markets."

The Acquisition is expected to be financed by a debt facility of the Buyer and is expected to close in the first half of calendar 2024, subject to satisfaction of certain conditions precedent set out in the Acquisition agreement. These conditions precedent include the approval of PAC's shareholders at a general meeting, receipt of certain consents and/or waivers from other interest holders in the boutiques, and receipt of certain regulatory approvals.

Description of boutique assets

Avante Capital Partners is a private credit and structured equity investment management firm based in San Francisco, California. Avante provides loans to sponsor-backed lower-middle-market companies in the USA and also allocates a small portion of its funds to make equity co-investments alongside its sponsors.

Proterra Investment Partners is a private equity firm based in Minneapolis, Minnesota. Proterra offers private equity investment strategies focused on agriculture, food and metals and mining. It also manages agricultural-oriented private credit strategies.

Cordillera Investment Partners is a private equity firm based in San Francisco, California. Cordillera has three investment strategies focusing on niche, non-correlated private investments with the objective of delivering diverse and attractive risk-adjusted returns.

AUTHORISATION

Tim Carver, Chief Executive Officer of the Company, has authorised this announcement being given to ASX.

ABOUT GQG PARTNERS INC.

GQG Partners Inc. is a global investment boutique focused on managing active equity portfolios and is headquartered in the United States. As at 29 February 2024, our group managed US\$137.5 billion for investors that include many large pension funds, sovereign funds, wealth management firms and other financial institutions around the world. GQG is listed on the Australian Securities Exchange (ASX Code: GQG). Further information can be obtained from www.gqg.com.

CONTACTS

For investor and media enquiries: <mailto:investors@gqg.com>
