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**Venture Capital Powers Ahead of 2017 Full Year Activity
Private Equity drops from dizzying high of 2017**

SVCA celebrates its industry captains

Singapore, October 8, 2018 – The Singapore Venture Capital and Private Equity Association commemorated its 26th Anniversary with awards recognizing venture capital and private equity firms who have made successful and significant investments and exits in 2017. A new Award “Fund Raised of the Year” was also introduced. The ninth SVCA Annual Awards was held in conjunction with the association’s gala dinner at the Shangri-La Hotel’s Tower Ballroom. In the spirit of thanksgiving, a charity auction was also held featuring specially curated limited-edition memorabilia, exotic travel and exquisite food and entertainment experiences as well as original artworks by the talented students and alumni of Pathlight School. Proceeds from the auction went to the Autism Resource Centre (Singapore), the parent charity of Pathlight School.

For the first 8 months of 2018, Southeast Asia saw US\$ 5.8 billion in investments made by VC, PE, and Corporate Ventures. While by no means as significant as the capital deployed in 2017, the investment activity seen thus far is a healthy 56% increase over 2016. Venture capital has powered ahead with US\$3.2 bn surpassing the US\$2.7bn for the whole of 2017.

“In the face of increasing economic uncertainty and volatile trade conditions all over the world, the role of private equity and venture capital becomes even more vital. The Southeast Asian story for private equity and venture capital continues to captivate investors due to strong growth stories and business propositions. The SVCA Awards recognize these investors who have shrewdly sourced their portfolio companies and those who have added significant material value to their investees.”

Dr Thomas Lanyi, Chairman of SVCA

The 2018 SVCA Award winners are:

Fund Raised of the Year – Dymon Asia Capital (Singapore) Pte. Ltd.

The award goes to Dymon Asia Capital (Singapore) Pte. Ltd. for its exceptional fund raising of Dymon Asia Private Equity (S.E. Asia) Fund II. Significantly oversubscribed at a final close of USD 450 million within 7 months, investors were won over by its excellent track record, impressive distribution to paid-in capital, exceptional commitment to participation by Dymon’s managers and clearly focused investment strategy.

Quote: *Gerald Chiu, Partner at Dymon Asia Private Equity (“DAPE”), said: “We’re very honoured to win the award for ‘Fund Raised of the Year’ for Dymon Asia Private Equity (S.E. Asia) Fund II. We deeply appreciate the support from our investors, many of whom were investors in Fund I as well. Their backing enabled us to reach our hard cap within seven months of the fund-raising launch. We’re particularly happy with the reasons our investors have cited for their support, including that our hands-on approach to helping portfolio companies differentiates us from other private equity firms. Fund II has already invested in four companies, and we’re hard at work identifying more great companies to partner with. Awards from SVCA and others are a great encouragement for us to continue investing and value-adding in our unique, focused way and we hope we’ll continue to be successful in years to come.”*

VC Deal of the Year – Insignia Venture Partners | Investee: Trusty Cars Pte Ltd (“Carro”)

Founded in 2016, Trusty Cars Pte Ltd (“Carro”) has shown phenomenal growth. With operations across Singapore, Thailand, and Indonesia, it is now one of the largest wholesale marketplaces for cars in Southeast Asia. Beginning as a humble C2C marketplace, Carro has since expanded into B2B, C2B, and adjacent markets such as after sales (Carro Assist) and vehicle financing (Genie Financial Services) entrenching its highly scalable model through the entire pre- and post- vehicle ownership lifecycle. Insignia Venture Partners’ close rapport with Carro’s management and value-add in hiring and follow-on financing distinguishes it from other nominees.

Quote:

Yinglan Tan, Founding Managing Partner at Insignia Venture Partners, said: “Thank you SVCA for the award, it is truly an honour. Insignia was started with the goal of helping entrepreneurs in Southeast Asia build great companies, and today’s award serves as both a reminder and milestone. I would like to thank our investors for their support and guidance, the tireless efforts of our portfolio companies and the dedication of the entire Insignia team. We will continue to support the start-up scene in Southeast Asia and push the boundaries of what we do.”

PE Deal of the Year – Navis Capital Partners | Investee: Asialnspection (“AI”)

Operating in the highly competitive vertical of Consumer Goods Inspection for quality control and standards compliance, Asialnspection (“AI”) has distinguished itself through the relentless pursuit of innovation. Its proprietary digital platform has enabled its efficiency, data analysis and inspector productivity well above industry norms and propelled its position to become the leading inspections services provider in Asia catering to both international brands and regional companies. Navis Capital Partners’ persistence and deep relationship with the founder and flexibility using a win-win co-control structure in combination with demonstrable value-add has singled this deal to stand apart from the other nominations.

Quote: *Mr. Nicholas Bloy, Co-Managing Partner of Navis Capital Partners, said: “We at Navis Capital Partners are honoured to receive this award from SVCA. In a global environment where regulations and standards are tightened alongside increasingly complex and diverse product cycles, AI’s business model is resilient and supported by secular drivers. AI is a proven operator with strong historical performance and industry beating margins, all made possible with its capable and cohesive management team and superior technology. We are excited to embark with AI on its next phase of growth, which will be underpinned by organic growth, M&A activity and harnessing the power of its digital platform across the supply chain.”*

PE Exit of the Year – TPG Capital (S) Pte Ltd | Investee: Myanmar Distillery Group (“MDC”)

Focusing on operational improvements in lean manufacturing, sales management and branding drove savings in costs and increases in market share for Myanmar Distillery Group (“MDC”), the largest spirits company in Myanmar and producer of the Grand Royal brand of whisky. TPG Capital’s ability to leverage its network of advisors with deep local and industry knowledge and astute negotiation created astounding value in a challenging emerging market yielding intoxicating returns for both management and investors within three years.

Quote: *Ganen Sarvananthan, Co-Managing Partner of TPG Capital Asia, said: “We are honored to win the PE Exit of the Year award and would like to take this opportunity to thank our partners, Mr. Aung Moe Kyaw and Mr. Tony Chew, the management team of MDC, and all the employees. We are pleased to have had the privilege of working with them and being a part of MDC’s exciting growth journey. It has been a privilege to have had the opportunity to support them and introduce new initiatives which had resulted in accelerated growth and profitability in the business over a short period of time. The investment from Thai Beverage, one of Asia’s leading spirits groups, is a testament to MDC’s extensive platform and strong management team.”*

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About Singapore Venture Capital & Private Equity (“SVCA”)

The Singapore Venture Capital & Private Equity Association (“SVCA”) was formed in 1992 to promote the development of the venture capital (VC) and private equity (PE) industry.

The thrust of SVCA's activities are:

Promote the professional development of the industry through awards, training, workshops, and conferences; facilitate interaction and collaboration among its members through regular networking events, act as a platform for dialogue on regulatory and policy issues pertaining to VC and PE and build linkages to centres of VC and PE activities in the region through active participation at regional and global initiatives.

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