

# NEWS RELEASE

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**David Hunt,  
PGIM CEO**

## PGIM strengthens alternatives offering with agreement to acquire Montana Capital Partners

**European private equity secondaries manager will further enhance PGIM’s existing \$253 billion alternatives platform.**

**NEWARK, N.J., July 13, 2021** – PGIM, the \$1.5 trillion global investment management business of Prudential Financial, Inc. ([NYSE: PRU](#)), has signed a definitive agreement to acquire Montana Capital Partners (MCP), a European-based private equity secondaries asset manager. The closing of the transaction is subject to receipt of all regulatory approvals.

Upon closing, expected in Q3 2021, MCP will join PGIM’s multi-manager structure under the oversight of Eric Adler, president and chief executive officer of PGIM Real Estate. MCP’s co-founders Dr. Christian Diller and Dr. Marco Wulff will continue to manage the business and serve as co-chief executive officers.

“PGIM’s multi-manager model is based on the belief that highly specialized investment teams with expertise in an asset class allow us to remain focused on delivering investment outperformance on behalf of our clients,” said David Hunt, president and chief executive officer of PGIM. “Montana Capital Partners’ deep expertise in private equity secondaries, coupled with its strategic and cultural alignment with PGIM, make it the right partner to further enhance our alternatives capabilities.”

Following the acquisition, MCP will maintain investment autonomy and independence, with its fully committed team headquartered in Switzerland, while benefitting from PGIM’s global distribution, sourcing and operational, compliance and regulatory support.

Bringing together the benefits of global scale and deep asset-class expertise across public and private markets, PGIM seeds, develops, and manages a broad range of liquid and alternative strategies for some of the largest institutional investors globally. The acquisition of MCP significantly enhances PGIM’s existing alternatives offering, which is currently \$253 billion in assets under management in strategies across PGIM Fixed Income, PGIM Real Estate, PGIM Private Capital, Jennison Associates and QMAW.

“We are thrilled to welcome the MCP team to PGIM,” said Eric Adler, president and CEO of PGIM Real Estate. “As specialist investors in the private equity secondary market, with a solid performance track record and a strong network of client relationships, MCP will

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complement PGIM's robust real assets capabilities, while providing access to a new and differentiated investment opportunity to the clients we serve."

Dr. Marco Wulff, co-CEO of Montana Capital Partners, comments, "PGIM's global scale and investment expertise make it an ideal home for Montana Capital Partners to continue to grow. It was important for us to find a partner with whom we can grow and strengthen our core business, while allowing us to offer our clients richer options by combining what we do with PGIM's capabilities. Furthermore, we also retain our investment autonomy to continue our strategy and track record which provides outperformance for our investors."

Dr. Christian Diller, co-CEO of Montana Capital Partners, added, "Our experience shows that innovative and customized solutions add substantial value for investors. We look forward to leveraging PGIM's distribution and sourcing capabilities and global expertise to further strengthen our offering to clients. With PGIM's global network, we will be able to better serve our LPs and source customized deals from GPs and LPs globally."

Founded in 2011 by Dr. Christian Diller and Dr. Marco Wulff, MCP focuses on secondaries transactions in the small- and mid-cap markets. With roughly \$3 billion of assets under management, the firm has a diversified investor base across Europe, Asia, and the U.S. MCP is one of the leading secondaries managers globally with a strong investment track record and LP investor base. MCP has raised five funds to date, all of which were oversubscribed and closed at their respective hard caps. The firm is comprised of 25 investment professionals and 10 senior advisors. With more than 100 transactions closed, MCP's investors range from sovereign wealth funds, pension funds, insurance companies, and banks to family offices and high-net-worth individuals.

Lazard Frères & Co. served as financial advisor to MCP on the transaction.

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## **ABOUT PGIM**

**PGIM**, the global asset management business of Prudential Financial, Inc. ([NYSE: PRU](https://www.nyse.com/quote/nyse:pru)), ranks among the top 10 largest asset managers in the world\* with \$1.5 trillion in assets under management as of March 31, 2021. With offices in 16 countries, PGIM's businesses offer a range of investment solutions for retail and institutional investors around the world across a broad range of asset classes, including public fixed income, private fixed income, fundamental equity, quantitative equity, real estate and alternatives. For more information about PGIM, visit [pgim.com](https://www.pgim.com).

Prudential Financial, Inc. (PFI) of the United States is not affiliated in any manner with Prudential plc, incorporated in the United Kingdom, or with Prudential Assurance Company, a subsidiary of M&G plc, incorporated in the United Kingdom. For more information please visit [news.prudential.com](https://www.news.prudential.com).

\*Prudential Financial Inc. (PFI) is the 10th largest investment manager (out of 477 firms surveyed) in terms of global assets under management based on Pensions & Investments' Top Money Managers list published on May 31, 2021. This ranking represents global assets under management by PFI as of Dec. 31, 2020.

### **About Prudential Financial**

Prudential Financial, Inc. ([NYSE: PRU](#)), a financial wellness leader and premier active global investment manager with more than \$1.5 trillion in assets under management as of March 31, 2021, has operations in the United States, Asia, Europe, and Latin America. Prudential's diverse and talented employees help to make lives better by creating financial opportunity for more people. Prudential's iconic Rock symbol has stood for strength, stability, expertise and innovation for more than a century. For more information, please visit [news.prudential.com](https://news.prudential.com).

### **About MCP**

Montana Capital Partners AG (MCP) is a European-based private equity firm focused on attractive niches of the secondary market, as well as on high-quality asset management solutions. MCP acts as advisor to five secondary funds with total assets under management of more than €2.7 billion (\$3.2 billion). All MCP funds were oversubscribed and closed at their hard caps. The firm focuses on small and mid-sized deals and has closed more than 100 transactions in this field. The complexity of these deals led to innovative and value-generating solutions for sellers. MCP's transactions are usually sourced and negotiated directly with the seller or fund managers, enabling the structuring of highly customized solutions tailored to the sellers' or GPs' needs. For more information, visit [www.mcp.eu](https://www.mcp.eu).

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