

Temasek establishes 65 Equity Partners to support family businesses and entrepreneurs with regional or global aspirations

Platform will provide flexible capital solutions to business owners and management teams, with a preference for minority shareholdings in portfolio companies

Singapore, Wednesday 27 October 2021 – Temasek today announced the establishment of a wholly-owned subsidiary, 65 Equity Partners, as the platform launches its headquarters in Singapore. 65 Equity Partners has been incorporated to focus on equity and structured equity investments, starting with Singapore and building on its presence across Southeast Asia, Europe, and the United States.

65 Equity Partners will have funds under management of S\$4.5 billion, and will principally invest in established companies with regional or global aspirations and market values between approx. US\$1 billion and US\$5 billion. It aims to provide flexible capital solutions to address a wide range of situations including growth funding, M&A financing, shareholding re-organisations, balance sheet optimisations as well as privatisations and cornerstone investments. The platform will target deal sizes of between US\$100 and US\$200 million.

Importantly, 65 Equity Partners seeks to partner with fundamentally sound and well-managed businesses with clear growth strategies over the long term. It will invest across industries with strong structural tailwinds, such as consumer, industrial & business services, logistics, healthcare, and technology, underpinned by committed owners and management teams.

65 Equity Partners' strategy is to provide capital solutions to large local enterprises, and catalyse their growth as they pursue their regional expansion and transformation strategies. In Singapore, it also plans to work closely with other Singapore-focused funds such as Heliconia Capital Management, Tower Capital Asia and Novo Tellus Capital Partners.

65 Equity Partners is managed by a core team of investment professionals led by CEO Mr. Tan Chong Lee, who also holds the position of President of Temasek International. It is also expanding its international footprint by building its team across offices in Europe and the US, in addition to its headquarters in Singapore.

Commenting on the launch, Mr. Tan Chong Lee said, “As an investment firm, we seek to generate superior risk-adjusted returns by leveraging our strong local insights, broad Asian network and international presence. 65 Equity Partners aims to be the partner of choice for promising companies looking to accelerate growth, reorganise their capital structure, execute M&A or provide liquidity to their shareholders. We look forward to working hand-in-hand with businesses on their journey to realise their ambitions and growth potential.”

Mr. Lee Theng Kiat, Chairman, Temasek International added, “65 Equity Partners complements the broader investment strategy of Temasek as a generational investor committed to delivering sustainable returns over the long term. While Temasek has full flexibility to invest across a spectrum of opportunities, we have created 65 Equity Partners as a dedicated platform to offer tailored capital solutions, particularly for high potential businesses seeking to expand internationally. The platform will also have flexibility to deploy funds into opportunities that may sit outside the core focus areas of Temasek, such as take-private situations or family business restructurings, thereby increasing the breadth of solutions offered by our wider ecosystem.”

65 Equity Partners currently manages Local Enterprise Fund @ 65, a joint S\$1 billion fund with the Singapore Government, led by the Ministry of Trade & Industry to develop regional champions, as well as Anchor Fund @ 65, a S\$1.5 billion co-investment fund announced in September this year that will support new economy businesses and regional market leaders ahead of their public fundraising in Singapore’s public equity market.

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Notes to editors:

About Temasek

Temasek is a global investment company with a net portfolio value of S\$381bn (US\$283bn) as at 31 March 2021. Headquartered in Singapore, it has 13 offices in 9 countries around the world. The Temasek Charter defines Temasek's three roles as an Investor, Institution and Steward, which shape its ethos to do well, do right, and do good. As a provider of catalytic capital, it seeks to enable solutions to key global challenges. With sustainability at the core of all Temasek does, it actively seeks sustainable solutions to address present and future challenges, as it captures investible opportunities to bring about a sustainable future for all. For more information on Temasek, please visit www.temasek.com.sg.

About 65 Equity Partners

65 Equity Partners is an independently managed wholly-owned investment platform of Temasek which focuses on providing equity and structured capital solutions to established companies with regional or global aspirations, in Southeast Asia, Europe and the United States. In Singapore, the strategy of 65 Equity Partners is to provide capital solutions to local enterprises with fundamentally sound businesses and help them expand regionally or transform strategically. 65 Equity Partners will also invest in leading companies and new economy businesses in Singapore and the region, ahead of their eventual listing in Singapore. For more information, please visit www.65equitypartners.com.