

SeaTown Announces Final Close of Second Private Credit Fund at Over US\$1.3 billion

- *SeaTown completes fundraising for its second private credit fund with a commitment size of over US\$1.3 billion, surpassing total commitments of US\$1.2 billion for SeaTown Private Credit Fund I*
- *SeaTown Private Credit Fund II saw commitments from a diverse group of investors, including a leading Middle Eastern institutional investor*
- *The second vintage of SeaTown's private credit strategy will provide tailored financing solutions to companies across Asia Pacific, targeting a net return in the mid-teens and a double-digit distribution yield to investors with structured downside protection*

Singapore, 27 August 2024 – SeaTown Holdings International (“SeaTown”), a leading Asia-focused alternative investment firm and wholly-owned subsidiary of Temasek’s asset management group Sevia Holdings, is pleased to announce the final close of the SeaTown Private Credit Fund II (“PCF II”) with over US\$1.3 billion in capital commitments. The total commitment size of the second fund surpasses the US\$1.2 billion secured for SeaTown Private Credit Fund I (“PCF I”), further adding to the firm’s growth momentum for its private credit strategy.

“We are immensely thankful for the support we have witnessed following the launch of PCF II,” said Patrick Pang, CEO, SeaTown. “This milestone highlights not only the growing appetite for Asian private credit in institutional portfolios around the world but also reflects the confidence and trust in SeaTown’s approach. Our private credit team has demonstrated a clear ability to repeatedly source, structure, and execute complex and bespoke deals across industries. We are excited to continue executing on our proven investment strategy to deliver attractive risk-adjusted returns to our investors.”

Beyond SeaTown’s existing investors, PCF II saw interest from a diverse group of new limited partners, including insurance companies, endowments, and family offices. This comes on the back of a concerted effort to build more long-term relationships with international investors as SeaTown continues to grow and diversify its investor base. Notably, the fund secured commitment from a leading Middle Eastern institutional investor.

PCF II adopts the same disciplined and hands-on approach as its predecessor and has been carefully designed to meet the unique needs of income-oriented investors today. Focused on providing highly tailored financing solutions and capturing proprietary performing credit opportunities in Asia Pacific, the fund aims to serve as an ideal building block to multi-asset portfolios seeking income, capital preservation and diversification. The closed-ended vehicle will deploy capital on a sector agnostic basis and target an attractive mid-teens net return and double-digit distribution yield for investors over its fund life.

Following the successful deployment of PCF I, the firm launched PCF II at the end of 2022 to capitalise on a deepening pipeline of attractive lending opportunities across Asia Pacific. With the final close of



PCF II, SeaTown's private credit strategy now oversees more than US\$2.5 billion in assets under management across both funds.

Clifford Chance served as the main fund counsel for PCF II.

About SeaTown

Founded and headquartered in Singapore since 2009, SeaTown is a leading Asia-focused alternative investment firm with deep expertise across private and public markets. Owned by Sevia Holdings, Temasek's asset management group, we are a trusted steward of capital, investing alongside our investors in conviction-driven strategies.

Our alternative investment fund platform offers international investors exposure to highly specialised private equity, private credit, and thematic absolute return public markets opportunities in the region. As your partner, we strive to deliver compelling risk-adjusted returns by leveraging our extensive relationship network, decades of investing experience and astute global perspectives.

For more information on SeaTown, please visit: <https://www.seatowninternational.com/>

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