



Vintage Investment Partners Announces Close of \$144 million Technology Fund of Funds

October 14, 2014 – Herzliya Pituach, Israel

Vintage Investment Partners announced today that it has completed the closing of Vintage Investments VII, its latest fund of funds, with \$144 million of commitments.

The fundraising target for Vintage VII was \$100 million; however, the fund was over-subscribed. The funding was mainly secured from leading US, Canadian and Israeli financial institutions, endowments, foundations and family offices. Vintage's previous fund of funds raised \$92 million. The closing of Vintage VII brings the firm to approximately \$850 million under management.

Vintage VII will focus on investing in venture capital funds in the United States, Europe and Israel and in technology-related private equity funds in Israel. Vintage VII will also buy low-funded secondary/early secondary positions in these types of funds.

"We are pleased to announce the final close of our latest fund of funds," said Alan Feld, Founder and Managing Partner of Vintage. "The Fund represents a major milestone for Vintage as it is our first internationally targeted fund of funds."

Vintage plans to heavily weight its fund of funds to smaller venture funds investing in early financing rounds.

"There is a transition underway in the venture business. Some very talented, younger, yet successful, investors are creating new, moderate-sized funds", said Abe Finkelstein, General Partner at Vintage. "We intend to actively invest a significant portion of our new fund of funds in managers in the United States, Europe and Israel who we believe can build the leading funds of the future".

The new fund is expected to invest in up to 15 core managers.

"We have seen numerous managers since we started our funds of funds", Vintage General Partner Amit Frenkel said, "and we started making commitments to smaller

funds 7 years ago, before it was popular. This is a strategy to which we are committed for the long term".

Prior to Vintage VII, Vintage raised three secondary funds, two funds of funds and a late stage venture co-investment fund.

"Most of my partners and I have each spent nearly 15 years or more investing in the venture space, both as investors in funds and in private technology companies," said Mr. Feld. "While it is well known selection is key in the venture fund of funds industry, selection is enhanced when one has the experience of being an investor in technology companies."

Vintage Investment Partners was started in 2003 by Alan Feld, Shlomo Dovrat and the late Aharon Dovrat. Vintage is managed by Alan Feld, Abe Finkelstein, Amit Frenkel, Hagai Goldhirsh and Ehud Hai. Vintage has \$850 million under management in secondary funds, fund of funds, a late stage investment fund and a co-managed primary fund account. The firm is based in Herzliya Pituach, Israel and has 20 employees. The firm's investors consist of tens of institutional investors, including pension funds, endowments, foundations, and financial institutions throughout the U.S., Canada, Europe and Israel. To learn more about Vintage, visit www.vintage-ip.com.

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