



Vintage Investment Partners Announces

Close of \$215 million Technology Secondary Fund

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Vintage Investment Partners announced today that it has completed the closing of Vintage Investments X, its tenth fund overall and fourth secondary fund, with \$215 million of commitments.

The fundraising target for Vintage X was \$175 million, however, the fund was heavily over-subscribed. The funding was mainly secured from leading U.S., Canadian and Israeli financial institutions, university endowments, foundations and family offices, the vast majority of whom were investors in Vintage's prior funds. Vintage's previous secondary fund raised \$161 million. The closing of Vintage X brings the firm to approximately \$1.5 billion under management.

Vintage X will continue to focus on purchasing limited partnership positions in Israeli and European venture and growth equity funds as well as select U.S. venture funds. Vintage will also continue its strategy of acquiring shares in private technology companies from entrepreneurs, former employees and angels who want liquidity on their holdings.

"We are pleased to announce the close of our latest secondary fund," said Alan Feld, Founder and Managing Partner of Vintage. "The fund represents a major milestone for Vintage as it is our largest secondary fund to date."

Prior to Vintage X, Vintage raised three venture-focused secondary funds, four venture funds-of-funds and two late-stage venture co-investment funds.

"It is not just our long-term commitment to venture that has given us unique access to great venture managers and great technology companies", said Abe Finkelstein, a General Partner with Vintage. "For top-tier venture funds and premier startups, money is a commodity. Vintage decided that it was time to change the model – to become the investor that works for its venture fund managers and venture-backed companies."

Amit Frenkel, a General Partner with Vintage, noted that Vintage "created a Value Added Services team, providing a **free** service connecting large corporate customers and potential strategic partners to the 6,500 companies it actively tracks. What general partners do for their companies, Vintage tries to do for its GPs and for its direct venture

holdings. In fact, in the last 24 months, Vintage has booked over 500 qualified-lead meetings between direct and indirect portfolio companies and Global 10000 companies. Last year, we hired Orly Glick from McKinsey to run our Value Added Services team. Orly and her team have generated several millions of dollars of customer contracts for our direct and indirect portfolio companies."

"Vintage believes that general partners and technology company CEOs should expect genuine added value from secondary investors as a pre-requisite for access to their venture funds and companies", notes Ehud Hai, a General Partner with Vintage.

Vintage is managed by Alan Feld, Abe Finkelstein, Amit Frenkel and Ehud Hai. Vintage has \$1.5 billion under management in secondary funds, fund of funds, late stage investment funds and a co-managed primary fund account. The firm is based in Herzliya Pituach, Israel and has 27 employees. The firm's investors consist of tens of institutional investors, including pension funds, insurance companies, university endowments, foundations and family offices throughout the U.S., Canada, Europe and Israel. To learn more about Vintage, visit www.vintage-ip.com.

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