

WARBURG PINCUS CLOSES \$2.3 BILLION FINANCIAL SERVICES FUND

NEW YORK – December 18, 2017 – Warburg Pincus, a leading global private equity firm focused on growth investing, today announced it has successfully raised Warburg Pincus Financial Sector, L.P., (“The Warburg Pincus Financial Sector Fund”), with a \$2.3 billion close. The Fund launched in June 2017 with a target of \$1.6 billion. The Warburg Pincus Financial Sector Fund is a companion fund to Warburg Pincus XII, L.P., a \$13.4 billion private equity Fund that closed in late 2015.

The Warburg Pincus Financial Sector Fund will invest in financial services opportunities sourced through the firm’s global investment platform, seeking to partner with entrepreneurs and management teams to build companies of sustainable value.

Warburg Pincus is one of the first private equity firms to invest in financial services, beginning in 1971. Since that time, the firm has committed over \$11 billion to more than 95 portfolio companies across the developed and emerging market economies and in a diverse range of subsectors, including banks, specialty lenders, insurance, asset and wealth management, payments, core processing, and tech-enabled non-bank lending. The firm also has developed a particular expertise in the area of financial technology.

Current investments include Ascentium Capital, Au Financiers, Avaloq, Cango Auto Finance, Capital First Limited, China Huarong Asset Management, DBRS, Fortune Fund, Mariner Finance, Network International, SCM Insurance Services, Mosaic, Triton International, and Varo. Past investments have included Aeolus Re, Arch Capital, DIME Bancorp, HDFC, Kotak Mahindra Bank, Mellon Bank, Metavante, National Penn Bancshares, Primerica, Renaissance Re, Santander Asset Management, Santander Consumer USA, Sterling Financial, and Webster Bank, among others.

Charles R. Kaye and Joseph P. Landy, Co-Chief Executive Officers of Warburg Pincus, commented, “Financial services investing has been a large and important contributor to our fund returns over many years and, with this new companion fund, we now have additional capital to pursue what we see as growing financial services and financial technology opportunities across the globe.”

Michael Martin, Managing Director and Head of Financial Services, Warburg Pincus, commented, “We have built a uniquely integrated global financial services platform focused on growth investing. This new fund, in conjunction with our main, global fund, will enable us to invest behind both secular and cyclical trends that are driving the growth in the financial services sector, including increasing financial penetration in emerging markets; technology enablement; financial services outsourcing; and, in the event of a downturn, potential market dislocation opportunities.”

The Limited Partners who have committed to the Warburg Pincus Financial Sector Fund include existing investors in Warburg Pincus’ funds and new investors to the firm, including leading public and private pension funds, sovereign wealth funds, insurance companies, endowments, foundations and high-net-worth individuals.

About Warburg Pincus LLC

Warburg Pincus LLC is a leading global private equity firm focused on growth investing. The firm has more than US\$44 billion in private equity assets under management. The firm’s active portfolio of more than 150 companies is highly diversified by stage, sector, and geography.

Warburg Pincus is an experienced partner to management teams seeking to build durable companies with sustainable value. Founded in 1966, Warburg Pincus has raised 17 private equity funds which have invested more than US\$60 billion in over 800 companies in more than 40 countries.

The firm is headquartered in New York with offices in Amsterdam, Beijing, Hong Kong, Houston, London, Luxembourg, Mumbai, Mauritius, San Francisco, São Paulo, Shanghai, and Singapore. For more information, please visit www.warburgpincus.com.

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