

Press Release

Senior Real Estate Veteran Gregory Wells Joins Warburg Pincus as Entrepreneur-in-Residence in Asia

Hong Kong/Singapore, November 20, 2018 -- Warburg Pincus, a leading global private equity firm focused on growth investing, today announced the appointment of Gregory Wells as an entrepreneur-in-residence (EIR) to explore and build the firm's practice in the real estate credit space in Asia Pacific.

Mr. Wells has over 30 years' experience in the real estate industry with an investment and legal background and a particular focus on China, Japan and Australia. Prior to joining Warburg Pincus, Mr. Wells was the Managing Director and Head of Asia Pacific of Forum Partners. Previously, he played a vital role in building and developing the real estate finance business of Deutsche Bank in the region, helping to establish Morgan Stanley real estate investing in the region and building Paul, Hastings real estate practice in China. Mr. Wells is currently based in Hong Kong, but has also previously lived in Shanghai and Tokyo.

"In Asia, the real estate finance market is dominated by traditional banks that are often unable to underwrite complicated, fast-moving situations or provide a highly customized financing solution to leading real estate sponsors. This contrasts to the US and Europe, where there is a deep bench of debt funds and commercial mortgage REITs that fill this capital gap. To address this market opportunity, we are very excited to be working with Greg to build the leading pan-regional real estate credit specialist in Asia," said Joseph Gagnon, Managing Director and Head of Asia Real Estate of Warburg Pincus.

"I'm excited to join Warburg Pincus and partner with one of the best and entrepreneurial real estate investing teams in the region. A dedicated real estate credit platform is a space that no other global PE firms has focused on in Asia. We intend to create a platform that can uniquely customize and tailor credit solutions for leading real estate sponsors and developers throughout the region. The platform will be flexible and capable of providing credit in liquidity constrained special situations as well. Creation of a platform will take time but we will look to invest in or acquire existing platforms as available to add scale more quickly," said Mr. Wells.

The Warburg Pincus' EIR program is a unique mechanism through which the firm commits resources to explore investment opportunities in sectors behind executives that the firm think highly of. Since Warburg Pincus is a growth investor in a range of investment structures, from start-up to buyout, a Warburg Pincus EIR is able to focus on a market opportunity at any stage.

The firm has more than US\$47 billion in private equity assets under management. Since entering Asia in 1994, Warburg Pincus has invested over US\$17 billion in more than 170 companies in China, India and Southeast Asia.

Warburg Pincus has a proven track record as an experienced and successful investor in the real estate sector across the region. The firm has invested over US\$4 billion in Asian real estate companies, helping build successful businesses and leading brands such as Red Star Macalline, 7 Days Inn, D&J China, Embassy Parks, ESR, ARA, Mofang Apartments, Piramal Realty, and Vincom Retail.

Media Enquiries

Mingxia Li

+86 10 5923 2569

Mingxia.li@warburgpincus.com