

WARBURG PINCUS CLOSES \$4.25 BILLION CHINA-SOUTHEAST ASIA II FUND

BEIJING, HONG KONG, SHANGHAI, SINGAPORE AND NEW YORK – June 26, 2019 – Warburg Pincus, a leading global private equity firm focused on growth investing, today announced the successful close of Warburg Pincus China-Southeast Asia II, L.P. (“Warburg Pincus China-SEA II”). Warburg Pincus China-SEA II is a \$4.25bn companion fund that will invest in Chinese and Southeast Asian portfolio companies alongside Warburg Pincus Global Growth, L.P. (“WPGG”), a \$14.8 billion global, growth-focused private equity fund that closed in late 2018. Warburg Pincus China-SEA II is also the successor fund to Warburg Pincus China, L.P., a \$2.2bn companion fund that closed in December 2016. Within China, Warburg Pincus is known as Hua Ping (华平).

The Warburg Pincus China-SEA II fund was launched in January 2019, targeting a fund size of \$3.5 billion. Warburg Pincus China-SEA II received commitments in excess of the \$4.25 billion hard cap for the Fund that was set during the fundraise. The combination of the capital committed to Warburg Pincus China-SEA II, and the capital from WPGG to be invested in the region alongside Warburg Pincus China-SEA II, gives Warburg Pincus one of the largest dedicated pools of capital in the private equity industry for China and Southeast Asian opportunities.

Warburg Pincus China-Southeast Asia’s Limited Partners include existing investors in Warburg Pincus’ current funds as well as new investors to the firm. The investors represent a diversified mix of leading public and private pension funds, sovereign wealth funds, insurance companies, endowments, foundations, fund of funds, family offices and high-net-worth individuals.

This new fund will continue Warburg Pincus’ thesis-driven, sector-focused approach to growth investing in China and Southeast Asia, partnering with entrepreneurs and management teams to build companies of scale and sustainable value. Warburg Pincus China-Southeast Asia II will focus on investing across five sectors -- Consumer and Services, Healthcare, Real Estate, Financial Services, and Technology, Media and Telecommunications (TMT).

“We are pleased to announce the closing of our second companion fund focused on China and Southeast Asia,” said Charles R. Kaye and Joseph P. Landy, Co-Chief Executive Officers of Warburg Pincus. “This year the firm is celebrating the 25th anniversary of the founding of our business in China and this new fund underlines and reinforces our long and successful presence in China and the expansion of our investment platform into Southeast Asia in recent years. We have now invested more than \$11bn into more than 120 companies in China and Southeast Asia, generating significant returns and distributions for our investors. The strong demand for Warburg Pincus China-Southeast Asia II reflects our established track record, our talented investment team, and the opportunities our Limited Partners see for growth investing in China and Southeast Asia.”

Warburg Pincus’ select current investments in China and Southeast Asia include Amcare, ANE Logistics, Ant Financial, ARA, China Kidswant, D&J China, ESR Group, Go-Jek, Hygeia, Jinxin Fertility, Liepin, Mofang, NIO, Vincom Retail, Yuanfudao, and ZTO Express, among others.

“Over our 25-year history in China, we have partnered with some of the most successful entrepreneurs and companies in the country and we have seen growing opportunities in recent years driven by those

relationships and our success,” said Julian Cheng, Managing Director and Co-Head of China. “With the significant capital from this new fund, paired with capital from our Warburg Pincus Global Growth Fund, we are well positioned to continue our leadership as one of the longest-standing and most active investors in the region.”

Frank Wei, Managing Director and Co-Head of China, added, “We attribute our success in the region to our relationships with entrepreneurs and our ability to consistently identify long-term, secular growth themes and trends over the last 25 years. We see continued growth opportunities in the areas of mobility, consumption, urbanization, mobile technology, healthcare, and the ongoing evolution of the financial sector. This new Warburg Pincus China-Southeast Asia Fund provides us with additional capital to continue to back these high-growth businesses in China and throughout Southeast Asia.”

Jeff Perlman, Managing Director and Head of Southeast Asia, added, “In recent years, from our Singapore base, Warburg Pincus has become one of the largest and most active investors in Southeast Asia, with a particular emphasis on Vietnam, Indonesia and Singapore. Southeast Asia is a large and growing market for us, exhibiting many of the strong investment themes and trends which have driven our China business over the last 25 years. This new fund, along with our growing team in Singapore and our recent successes in the region, will allow us to build our franchise further in Southeast Asia.”

About Warburg Pincus

Warburg Pincus LLC is a leading global private equity firm focused on growth investing. The firm has more than \$62 billion in private equity assets under management. The firm’s active portfolio of more than 180 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 19 private equity funds, which have invested more than \$74 billion in over 860 companies in more than 40 countries. The firm is headquartered in New York with offices in Amsterdam, Beijing, Berlin, 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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