



## Monthly Newsletter – August 2025

### Introduction to Pacific Equity Partners

- Founded in 1998, PEP is Australasia's oldest and largest private equity firm, with A\$17 billion AUM across various investment strategies – **Private Equity, Secure Assets, PEP Credit and PEP Gateway**
- Click [here](#) to hear from Tim Sims AM speak about PEP and its history

**>650**

*years of cumulative  
experience*

**27**

*years of unchanged  
founding team*

**28%**

*average Net IRR<sup>1</sup>*

**>240**

*transactions made*

### What is happening at Pacific Equity Partners?

- 1 Gateway Evergreen Returns:** PEP Gateway Evergreen has delivered a net return of 16% p.a. over each of the one, two and three year periods to 30 June 2025<sup>2</sup>
- 2 2025 Women in Business Scholarship:** The Women in Business Scholarship is PEP's broader commitment to increasing female engagement and success in private capital. PEP has welcomed Rachel D'Cunha, Anna Tokarev and Jacinta Ma as recipients of this scholarship
- 3 PEP Fund VII Completion:** PEP Fund VII has successfully closed its raise at a hard cap of A\$3.2 billion. The fund was significantly oversubscribed, receiving commitments from asset managers across North America, Asia, as well as private-wealth groups

### Private Markets

- Private markets investing typically involves investing in companies that are not publicly traded on stock exchanges
- The private markets fund manager, also known as general partner (GP), generally seek to generate returns by enhancing the performance of their companies over the holding period
- GPs may raise capital for their investments through a range of external investors known as limited partners (LPs) – institutional investors, wealth managers & high net worth individuals
- Private market funds are generally designed to focus on the following types of strategies: Buyout, Venture capital, Growth equity, Private credit, Impact, Infrastructure and Secondaries

### Pacific Equity Partners in the market

- 1 PEP Funds signed an agreement to take Johns Lyng Group (JLG) private at an enterprise value of A\$1.3B.** On 11 July 2025, funds managed or advised by PEP entered into a Scheme Implementation Deed with JLG
  - JLG is Australia's largest provider of insurance building and restoration services, with operations across Australia, New Zealand and the USA
- 2 PEP Secure Assets Fund I announces sale of Zenith Energy to KKR for an enterprise value of A\$1.8B.** On 17 June 2025, PEP Secure Assets Fund I announced it had entered into an agreement to sell 100% of its shares in Zenith Energy to KKR
  - Zenith Energy is a leading Australian power producer, specializing in bespoke off-grid power generation, with a focus on renewable energy generation



**References**

1. Average Net IRR since inception is the arithmetic average across Private Equity Funds I-VI and Secure Assets Fund I to 30 June 2025.
2. As at 30 June 2025. Net 1-year return of PEP Gateway Evergreen (Master Fund) and PEP Gateway Evergreen (Access Fund). Net 2-year and 3-year returns of PEP Gateway Evergreen (Master Fund) as returns not available from PEP Gateway Evergreen (Access Fund) which only began taking applications in November 2023.

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