

PARIS, May 7, 2020

AXA Venture Partners (AVP) completes a €200 million first closing for the second vintage of its Diversified Fund

AXA Venture Partners (“AVP”), a venture capital firm investing in high-growth technology companies, announces it has completed a **€200 million** first closing of AVP Diversified II, the second vintage of AVP Fund of Funds strategy. AVP Diversified I, a **€150 million** vehicle raised in 2017, has now been successfully deployed and the launch of the second vintage confirms both AVP’s ambition and commitment to Fund investing strategy and the strong endorsement of investors for this product. The final close of AVP Diversified II is expected before the end of 2020 with a target of **€250 million**.

Even in the current environment following the Covid 19 crisis, and the slowdown of LPs’ investment pace, the fundraise has generated strong interest from existing and new investors, and confirms the differentiation and the quality of AVP’s approach to Fund investing:

- strong and experienced team across the entire AVP platform,
- a global approach allowing identification of and access to the very best Funds worldwide,
- a unique portfolio construction approach with active management of diversification across stage, vintage, style, fund size and geography,
- an ability to add value beyond capital, notably through business development opportunities for underlying portfolio companies.

Similar to AVP Diversified I, AVP Diversified II will continue to focus on key geographies: both coasts in the United States, Europe, Israël and Asia with a particular focus on China. On an opportunistic basis, AVP Diversified II may also invest in Funds established in other emerging regions globally. The team will aim to invest in seed, early and growth stage top-

tier tech-focused funds. This fund will also invest in secondary opportunities. Given the current market environment, we believe that secondary transactions have the potential to form a significant part of the portfolio.

AVP confirms with this fundraise, its position as a unique platform for investments in technology with **\$800 million of assets under management (“AUM”)** through three pillars of expertise: Early Stage, Growth Stage, and Fund of Funds, allowing its investors to choose the most appropriate solution for tech investing.

AVP Diversified II will continue to be managed by an experienced team led by Dominic Maier, who is promoted to Partner of AVP at the occasion of the launch of AVP Diversified II. Dominic will benefit from the support of reinforced teams in London, Paris and Hong Kong.

François Robinet, AVP Managing Partner, said: *“This fundraise was completed quickly with existing and new investors; this is a strong vote of confidence for our team but also a strong endorsement of our strategy, in particular in the current uncertain environment. We have been able to access the best of the best investors in technology worldwide and at the same time to actively manage risk through diversification. We plan to hold a second closing in the coming months with additional new investors. I am also extremely happy with the promotion of Dominic as a Partner and I would like to thank him for his outstanding contribution. This fundraise strengthens AVP’s platform and its unique position in the market for tech investments”.*

Dominic Maier, said: *“With the global rise of software and technology over the last decade, alongside the continued growth and success of technology-led businesses, now is truly an exciting time to be investing in venture capital and growth managers on a global basis. AVP Diversified II is testament to the successful execution of our strategy throughout AVP Diversified I and we look forward to continuing to partner with the best GPs globally in order to create an attractive portfolio for all of our LPs. I am also very honored to have been promoted to Partner within the AVP organization and am eager to continue contributing to the future success of the entire AVP platform.”*

ABOUT AVP

AXA Venture Partners (AVP) is a venture capital firm investing in high-growth, technology-enabled companies. AVP has built, in less than 5 years, a unique investment platform specialized in tech investments with \$800 million of assets under management (“AUM”) through three pillars of investment expertise: Early Stage, Growth Stage and Fund of Funds. To date, AVP has invested in more than 45 Early and Growth companies and more than 15 Funds. The AVP team operates globally with offices in San Francisco, New York, London, Paris and Hong Kong. Beyond investments, AVP provides unique access to business development opportunities helping portfolio companies to scale globally and accelerate their growth. Visit our website: www.axavp.com

ABOUT DOMINIC MAIER

Prior to joining AVP in 2017, Dominic was a Vice President at Adams Street Partners in the Global Primary Investment team based in London. Dominic gained extensive experience evaluating funds ranging from technology and life sciences venture capital, growth capital and buyout funds, as well as monitoring investments as a member of Advisory Boards. Before that, Dominic worked at EY in their Financial Services Business Modelling team where he worked on transactions in the banking and asset management sub-sectors. Dominic is a Chartered Accountant with the Institute of Chartered Accountants of Scotland. He holds a First Class degree in Accounting, Auditing & Finance from Lancaster University Management School and is fluent in Swedish and Croatian.

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