

For immediate release

IMPETUS – THE PRIVATE EQUITY FOUNDATION LAUNCHES

*Two leading venture philanthropy organisations
combine forces to help children and young people in the UK*

Significant additional support from global private equity firm received

4 July 2013 – London, UK – Today marks the completion of the merger of Private Equity Foundation (PEF) and Impetus Trust, creating Impetus – The Private Equity Foundation (Impetus – PEF). This new registered charity brings together 16 years' experience of supporting charity growth, effectiveness and sustainability through its venture philanthropy model.

Global private equity firm Warburg Pincus makes a three-year commitment to make a significant financial contribution and provide high-value pro bono volunteers to support the Impetus – PEF portfolio.

By combining the strengths of both antecedent organisations, Impetus – PEF will be better equipped to bring strategic resources to best-in-class charities working to improve the lives and prospects of disadvantaged children and young people in the UK.

Impetus – PEF's model of venture philanthropy provides management expertise and pro bono business skills, alongside long-term funding, to those charities they believe are ready to become game-changers, with the potential to really move the needle on the most persistent social problems.

Johannes Huth, who has been Chairman of PEF since 2011 and is Head of Europe, Africa and Middle East at private equity firm KKR, will serve as Impetus – PEF's first chairman. Louis Elson, previously Chairman of Impetus Trust since 2010 and Managing Partner at Palamon Capital Partners, will serve as Deputy Chairman. The Chief Executive Officer of Impetus – PEF is Daniela Barone Soares, who has been Chief Executive of Impetus Trust since 2006.

Impetus – PEF Chief Executive Officer Daniela Barone Soares said: "Our vision is of a country in which this generation and the next is not trapped in the poverty of their birth but where they can get help, when and where they need it, to go on to lead independent and fulfilling lives. We are delighted with the generous backing we have received from Warburg Pincus, which has supported both Impetus and PEF for several years and will drive our newly merged organisation forward with additional skills and support as well as a significant financial contribution. At the heart of our merger is our determination to have the greatest possible impact on the lives of disadvantaged children and young people."

Commenting on the completion of the merger, Johannes Huth, Chairman, Impetus – The Private Equity Foundation said: "The combined resources and expertise of Impetus and PEF will help us to make an even bigger impact on the lives of children and young people, and we hope more organisations will follow Warburg Pincus's lead and work with us to maximise the social impact of their philanthropic giving by backing Impetus – PEF."

Warburg Pincus Head of Europe Joseph Schull said: “Many charities are working towards making the biggest difference to the lives of those living in disadvantage in the UK. And many of these charities struggle to grow in size to reach all those who could benefit from their support. By backing Impetus – PEF, we are backing a model that we believe in, which combines financial resources with engaged strategic and operational advice to produce greater social impact over the long-term.”

Plans to merge were announced in January 2013.

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Notes to Editor

- **About Impetus – The Private Equity Foundation (www.impetus-pef.org.uk)**
Impetus – The Private Equity Foundation (Impetus – PEF) accelerates the growth of innovative charities and social enterprises helping disadvantaged children and young people to get the start in life they deserve. The new organisation has backed a total of 48 organisations, including 26 in its active portfolio. In 2011/12 the Impetus – PEF portfolio helped 566,000 disadvantaged people.
- **About Warburg Pincus (www.warburgpincus.com)**
Warburg Pincus LLC is a leading global private equity firm focused on growth investing. The firm has more than \$40 billion in assets under management. The firm’s active portfolio of more than 125 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. The firm is headquartered in New York with offices in Amsterdam, Beijing, Frankfurt, Hong Kong, London, Luxembourg, Mumbai, Port Louis, San Francisco, São Paulo and Shanghai.