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## Hg private wealth offering surpasses \$1 billion

London (ots/PRNewswire) –

- Fusion exceeds \$1 billion in NAV after just 12 months since its launch, significantly outpacing initial projections
- Fund is now oversubscribed with quarterly subscription caps implemented to maintain return targets;
- Delivered c.20% net NAV growth in first full year, outperforming 15-17% target;
- Strong client demand, driven by institutional-like access to Hg's specialist software investment expertise and more flexible structure;
- Hg's private wealth strategy has been supported by a global partnership with UBS, regional private banks and a growing presence in APAC, following Hg's office opening in Singapore.
- Fusion represents one of the first 'private wealth' offerings from a specialised and sector-focused private equity firm.

Hg, a leading investor in European and transatlantic software and services businesses, today announces that Fusion, its open-ended investment vehicle for private investors, has surpassed \$1 billion in net asset value (NAV), significantly ahead of schedule. As of 31st March 2025, the NAV was \$1.2 billion

Strong demand from private investors, family offices and Hg's network of founders propelled the Fund beyond the \$1 billion milestone in Q1 2025. The fund is now oversubscribed with a queue of clients waiting to access it, leading Hg to implement quarterly subscription caps to maintain its return target.

Fusion was launched at the end of 2023 by Hg Wealth, a dedicated team that sits within Hg, providing investment opportunities exclusively to individual clients and their wealth advisors, as well as family offices. The early momentum of Hg's private wealth strategy has been supported by a global partnership with UBS, alongside a few select regional private banks, and a growing presence in APAC, following the opening of its Singapore office in 2024.

Performance in its first 12 months was positive with c.20% net NAV growth, above its target of 15-17% annual net returns. This was mostly driven by strong growth in the underlying Hg portfolio companies, which delivered revenue growth of 22% and EBITDA growth of 23%, with an average EBITDA margin of around 32%.

**Martina Sanow, Partner and Head of Hg Wealth, said:** "The response we've seen from clients has surpassed all our expectations and represents a wider shift in private wealth investing. Sophisticated investors want to diversify with access to specialised strategies that can deliver consistent returns through market cycles. Our long-term track record and focus on software resonates strongly with this client group and I am excited that we are now able to offer private investors the same access to the Hg platform as our institutional investors."

Fusion provides individuals, outside the US, with the opportunity to access Hg's funds, and co-investments in companies alongside Hg's funds, through a single commitment. As an open-ended and long-term capital investment opportunity, it represents one of the first 'private wealth' offerings from a specialised and sector-focused private equity firm, paired with bespoke service and client support.

The Hg Wealth division, which manages Fusion, has continued to expand to support increasing client demand. The dedicated team now comprises 12 members globally, with more new hires expected over the next year.

**Justin Von Simson, Managing Partner, Senior Leadership Team, at Hg, said:** "This momentum underscores the value of specialisation in private markets. Our focus isn't just about picking sectors but about truly understanding how software businesses scale and providing the operational expertise to accelerate their growth. With our portfolio companies actively embracing opportunities in GenAI, we're also demonstrating how sector specialists are well placed to help businesses stay ahead of transformational technology trends."

Hg's sector specialism and 25-year long track record is well recognised. It ranked 1st as the best performing European large-cap private equity firm by HEC / Dow Jones in 2025.

### About Hg

Hg supports the building of sector-leading enterprises that supply businesses with critical software applications or workflow services, delivering a more automated workplace for their customers. This industry is characterised by digitization trends that are in early stages of adoption and are set to transform the workplace for professionals over decades to come.

Hg's support combines deep end-market knowledge with world class operational resources, together providing compelling support to entrepreneurial leaders looking to scale their business – businesses that are well invested, enduring and serve their customers well.

With a vast European network and strong presence across North America, Hg's 400 employees and around \$75 billion in funds under management support a portfolio of around 50 businesses, worth over \$160 billion aggregate enterprise value, with around 115,000 employees, consistently growing revenues at more than 20% annually.

*Interests in Fusion have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "Securities Act"), or the applicable securities laws of any United States state or any non-United States jurisdiction. The interest in Fusion may not be offered, sold or delivered directly or indirectly in the United States or to or for the account or benefit of any "U.S. Person" except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and any applicable state laws. As such, any "U.S. Person" may not receive and should not act or rely on this Press Release or any other materials related to Fusion.*

*The information contained in this Press Release is being made available solely for information purposes. Any potential investors are urged to carefully read the applicable Prospectus and other materials in their entirety before making an investment decision.*

*Any potential investors should conduct their own investigations and analysis of Hg, Fusion and the information set forth in the applicable Prospectus and other materials. Nothing in this Press Release or the other applicable materials should be construed as a recommendation to invest in any securities or as legal, accounting or tax advice. Before making any decision to invest in Fusion, potential investors should carefully review information relating to Hg and Fusion and consult with their own legal, accounting, tax and other advisors when considering the merits of any investment.*

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