

On Warburg Pincus LLC

By Thomas Amstutz | October 14, 2009

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The Chairman of the Board of Absolute Private Equity Ltd. would like to share with you and draw your attention to the following:

"Lionel Pincus, founder and former chairman of buyout firm Warburg Pincus, died Saturday in New York at the age of 78. He had suffered from cancer. Warburg Pincus said in a statement: "We are deeply saddened by the death of our founder and retired chairman Lionel Pincus. We extend our sympathy to the Pincus family, and our thoughts are with them."
Pincus founded Warburg Pincus in 1966, when he merged his venture capital and consulting firm, Lionel I. Pincus & Co., with E.M. Warburg & Co., an investment banking and private investment consulting firm founded in 1939 by Eric Warburg. During a career spanning almost half a century, he helped build the firm into one of the industry's largest players, with more than 600 investments to date. The firm's investments have since grown across a broad range of sectors including health care and financial services. It has invested more than \$29bn in more than 600 companies in 30 countries world-wide, according to its Web site.
Just this month it was part of the \$4 billion sale of oil company Kosmos Energy to Exxon Mobil. Warburg Pincus and co-investor Blackstone Group look set to generate a cash-on-cash return of about four times their investment after initially investing \$300 million in the company in 2004. Before his stint in venture capital, Lionel Pincus worked as a partner at investment bank Ladenburg, Thalmann & Co. after gaining an M.B.A. from Columbia University Graduate School of Business. As an undergraduate he studied at the University of Pennsylvania. He served as a trustee of the New York-Presbyterian Hospital and the American Museum of Natural History; a director of the New York City Investment Fund, a vehicle headed by Kohlberg Kravis Roberts co-founder Henry Kravis, and the School of American Ballet."

Source: Deal Journal, Jennifer Bollen

Absolute Private Equity Ltd. is invested in Warburg Pincus International Partners, L.P (Vintage Year 2000), Warburg Pincus Private Equity VIII, L.P. (Vintage Year 2001) and Warburg Pincus Private Equity X, L.P. (Vintage Year 2007). Furthermore Kosmos Energy Holdings LLC is one of the largest private underlying portfolio companies in which Absolute Private Equity is invested through Warburg Pincus International Partners, L.P., Warburg Pincus Private Equity VIII, L.P. and Blackstone Capital Partners IV, L.P. The total Partnership Value as of March 31, 2009 amounted to 6.9% with a multiple of cost of 1.9.

Source: Absolute Private Equity Ltd., Semi Annual Report 2009