



Vitruvian Partners raises €4.0 billion to invest in high growth companies

Hard cap for fourth fund reached in under three months

30 July 2020

Vitruvian Partners (“Vitruvian”) today announces a closing of Vitruvian Investment Partnership IV (“VIP IV” or the “Fund”) at the hard cap of €4.0 billion. The hard cap was reached in under three months from formal launch of the fundraising.

VIP IV is one of the largest funds focused on supporting high growth companies in the middle market. With a primary focus in Europe, the Fund has global reach with the ability to support businesses seeking assistance with international expansion. Vitruvian is able to provide this global reach through its network of offices across Europe and satellite offices in the US and China.

VIP IV reached the hard cap quickly, and was over-subscribed, in part due to Vitruvian’s longstanding track record and strong alignment with investors. Vitruvian has generated top-decile performance in each of its three predecessor funds through long-term partnerships with outstanding entrepreneurs and management teams.

VIP IV received strong support from both long-term supporters of Vitruvian and new investors, and accepted commitments from over 120 institutions, with over 50% of the Fund raised from North America, c.30% from Europe and the balance from Asia and the Middle East. The VIP IV investor base represents a diverse group of limited partners including leading Sovereign Wealth Funds, Public and Corporate Pension Funds, Fund of Funds, Banks and Insurers, and Endowments and Foundations. The VIP IV fundraising brings Vitruvian’s assets under management to c.€10 billion. Vitruvian is a signatory of the Principles for Responsible Investment (“PRI”) and an active driver of ESG principles across its portfolio companies.

VIP IV will continue Vitruvian’s proprietary thematic investment strategy of Dynamic Situations which it has pursued since founding in 2006. Vitruvian believes that the best Dynamic Situations are found in the growth buyout and growth capital phases of investment and in industry segments rich in asset-light businesses, such as technology, healthcare, financial services and business services.

On behalf of the Partners of the firm, Mike Risman, Managing Partner, commented: *“We would like to express our sincere gratitude to our investors for their support, particularly in light of the unprecedented environment in which we raised VIP IV. Alongside our gratitude, we feel a weight of responsibility in being among a limited number of firms with whom our investors have entrusted their capital at this uncertain time. Our firm is conscious that many individuals and organisations have been very negatively impacted by the current situation. We hope that the companies we invest in will contribute to the recovery. We would also like to thank the outstanding entrepreneurs and management teams with whom we have partnered in our prior funds, whose vision and execution have delivered the strong returns which made this fundraising possible.”*

David Nahama, Senior Partner added *“Vitruvian will continue to help high growth companies scale their businesses via strategic initiatives and an operational support programme designed specifically to serve entrepreneurs and high growth companies, supported by Vitruvian’s dedicated Value-Add*

Team. We believe that this is a unique product which drives value for both our entrepreneurial partners and our investors.”

Vitruvian has invested in a number of consumer-centric technology investments including: Farfetch, Just Eat, Skyscanner, Bitdefender and Transferwise as well as enterprise-facing large companies such as Snow Software, Voxbone, CallCredit, CRF Health, CFC Insurance, Ebury, doctari, EasyPark, and WalkMe. The fundraising has been part of a very active year for Vitruvian, with several new investments including Agora, Azul, Scrive and Standish completed so far in 2020.

Vitruvian was advised on the VIP IV fundraising by Evercore Private Funds Group, Monument Group Inc. and Kirkland & Ellis International LLP.

About Vitruvian Partners:

Founded in 2006, Vitruvian Partners is an international growth equity firm headquartered in London with offices across Stockholm, Munich, Luxembourg, San Francisco and Shanghai. Vitruvian focuses on dynamic situations characterised by high growth and change across asset-light industries. Vitruvian Funds have backed over 50 companies and have assets under management of c.€10 billion. Vitruvian is a signatory of the PRI.

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