

MEDIA RELEASE



PAG China to Establish in Suzhou

February 7, 2024, Hong Kong – PAG, a leading Asia-focused private equity investment group, announced today that it has signed a cooperation agreement with the Suzhou New District to establish PAG China in Suzhou.

The new PAG China premises, to be located in Suzhou New District, will serve as the base for developing its various asset management businesses, facilitating its operations in China.

“Suzhou has a top-tier business environment, advanced infrastructure and service ecosystem, making it an ideal choice of location as we build our local franchise in China,” said Mr. David Wong, President of PAG China, and Partner and Co-Head of PAG Private Equity.

PAG is an Asia-focused multi-strategy investment group with over US\$55 billion in assets under management. “The establishment of PAG China demonstrates our continued commitment to our long-term strategic development in China,” said Mr. Wong.

The establishment of PAG China in Suzhou will play an important role in expanding the city’s financial industry and the headquarters economy.

Suzhou is one of China’s most advanced urban economies with a GDP of RMB2.5 trillion in 2023, the highest among the approximately 300 prefecture-level cities in China. With a population of over 12.7 million, Suzhou is a major economic, trade and commerce center in Jiangsu Province, and a part of the Greater Shanghai metro area.

About PAG

PAG is a leading private equity investment firm focused on Asia-Pacific with three core strategies: Credit & Markets, Private Equity, and Real Assets. It manages capital on behalf of nearly 300 global institutional investors. PAG has more than 300 investment professionals in 15 key offices globally, and approximately USD55 billion in assets under management. For more information, please visit www.pag.com.

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