TPG Closes Rise Climate Fund at $7.3 Billion

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Inaugural Climate Fund Closes with a Unique Blend of Capital from Large Institutional Investors and 28 Global Corporations

Catalyzing Climate Action with More Than $2 Billion Already Committed to Companies Across the Climate Sector

San Francisco; Fort Worth, Texas – April 27, 2022 – TPG, a leading global alternative asset management firm, today announced the $7.3 billion final close of TPG Rise Climate, the dedicated climate investing strategy of its global impact investing platform TPG Rise.

With the final close, TPG Rise Climate reaches its hard cap, bringing together a unique blend of capital from some of the world's most prominent institutional investors and a diverse set of industry-leading global companies.

Since launching in 2021, TPG Rise Climate has been rapidly deploying capital through growth-stage investments in innovative climate solutions. Recent investments include backing the leading solar tracking company **Nextracker**, creating North America's largest marketer and originator of carbon and environmental credits via the **merger of Bluesource and Element Markets**, and forming an innovative partnership with **Tata Motors** to lead the electrification of passenger mobility in India.

"We continue to be inspired by the climate innovation we are seeing across sectors and around the world. The climate crisis is accelerating and we are proud to be confronting it with substantial capital and action," said Jim Coulter, TPG Founding Partner and Managing Partner of TPG Rise Climate. "As technology opens new markets and methods in everything from batteries to biogas and solar to sequestration, we are energized by the decarbonization opportunities ahead. With every investment, we remain committed to Rise's mission of delivering exceptional returns alongside meaningful impact."

As part of the $14 billion TPG Rise global impact investing platform, TPG Rise Climate leverages the capabilities of Y Analytics, TPG's public benefit LLC dedicated to understanding, valuing, and managing the social and environmental impact of its investments. By using research and evidence to establish a company's potential Carbon Yield, the TPG Rise Climate team is able to estimate the tons of carbon dioxide equivalent emissions avoided per dollar it invests.

"Our limited partners – both institutional investors and large multinational corporations – have joined us with a common purpose: to rapidly finance and scale climate solutions that meaningfully reduce or avert greenhouse gas emissions. It is a privilege to be working with our investors and climate innovators around the world to build a new net-zero economy," said Hank Paulson, Executive Chairman of TPG Rise Climate and former U.S. Treasury Secretary.

Representatives from 28 of the world's leading corporations will convene at the first TPG Rise Climate Coalition meeting next month to share practical insights and progress on decarbonization strategies. The Coalition's objective is to scale climate technologies across industries through investment, innovation, and action.

"TPG is committed to leading the growth and evolution of impact investing and climate action in private equity. The final close of TPG Rise Climate demonstrates the resonance of the Rise model, and that meaningful positive impact can be achieved alongside strong returns. The investments we make and the insights we gain through TPG Rise and TPG Rise Climate give us the opportunity to drive social and environmental impact at scale and enhance our ESG performance both at the firm level and within our portfolio," said Jon Winkelried, CEO of TPG.

TPG Rise Climate is built on the chassis of TPG and benefits from more than 500 investors and business builders, across 12 global offices, that are enabling growth-driven flywheels that can drive additional impact and performance beyond the original thesis of its investments.

Kirkland & Ellis served as fund counsel for TPG in relation to this fundraise.

About TPG Rise Climate

TPG Rise Climate is the dedicated climate investing strategy of TPG's global impact investing platform TPG Rise. TPG Rise Climate pursues climate-related investments that benefit from the diverse skills of TPG's investing professionals, the strategic relationships developed across TPG's existing portfolio of climate-focused companies, and a global network of executives and advisors. The fund takes a broad-based sector approach to investment types, from growth equity to value-added infrastructure, and focuses on five climate sub-sectors: clean energy and storage, enabling solutions, decarbonized transport, greening industrials, and agriculture & natural solutions. Jim Coulter, TPG Founding Partner and Executive Chairman, serves as Managing Partner of TPG Rise Climate. Former U.S. Treasury Secretary Hank Paulson serves as TPG Rise Climate's Executive Chairman. For more information, please visit www.therisefund.com/tpgriseclimate.

About TPG

TPG is a leading global alternative asset management firm founded in San Francisco in 1992 with $114 billion of assets under management and investment and operational teams in 12 offices globally. TPG invests across five multi-product platforms: Capital, Growth, Impact, Real Estate, and Market Solutions and our unique strategy is driven by collaboration, innovation, and inclusion. Our teams combine deep product and sector experience with broad capabilities and expertise to develop differentiated insights and add value for our fund investors, portfolio companies, management teams, and communities. For more information, visit www.tpg.com or @TPG on Twitter.

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