

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549**

**FORM 8-K**

**Current Report  
Pursuant to Section 13 or 15(d)  
of the Securities Exchange Act of 1934**

**Date of Report (date of earliest event reported):  
January 15, 2025**

**TPG Inc.**

(Exact name of registrant as specified in its charter)

**Delaware**  
(State or other jurisdiction  
of incorporation)

**001-41222**  
(Commission File Number)

**87-2063362**  
(IRS Employer  
Identification No.)

**301 Commerce Street, Suite 3300  
Fort Worth, TX**

**76102**  
(Zip Code)

**(817) 871-4000**  
(Registrant's telephone number, including area code)

**Not Applicable**  
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

**Securities registered pursuant to Section 12(b) of the Act:**

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Class A common stock	TPG	The Nasdaq Stock Market LLC (Nasdaq Global Select Market)
6.950% Subordinated Notes due 2064	TPGXL	The Nasdaq Stock Market LLC (Nasdaq Global Market)

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

**Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

As part of TPG Inc.'s (the "Company") previously disclosed long-term corporate governance transition to oversight by a majority independent board, on January 15, 2025, the board of directors of the Company appointed Kathy Elsesser as an independent director. Ms. Elsesser will serve as a member of the Audit Committee and Compensation Committee.

Ms. Elsesser will receive the same compensation available to other independent directors of the Company in accordance with the Company's Independent Director Compensation Policy filed as Exhibit 10.33 to the Company's Annual Report on Form 10-K filed with the U.S. Securities and Exchange Commission on February 23, 2024. Ms. Elsesser also entered into the Company's standard indemnification agreement for independent directors.

**Item 7.01 Regulation FD Disclosure.**

A copy of the Company's press release announcing the appointment of Ms. Elsesser as a director of the Company is furnished as Exhibit 99.1 to this Current Report on Form 8-K.

**Item 9.01 Financial Statements and Exhibits.**

**(d) Exhibits**

<b>Exhibit No.</b>	<b>Description</b>
<a href="#">99.1</a>	Press Release of TPG Inc., dated January 15, 2025.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

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**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned thereto duly authorized.

**TPG INC.**

By: /s/ Bradford Berenson  
Name: Bradford Berenson  
Title: General Counsel

Date: January 15, 2025

## **TPG Appoints Kathy Elsesser as New Independent Director**

**SAN FRANCISCO & FORT WORTH, Texas – January 15, 2025** – TPG Inc. (NASDAQ: TPG), a leading global alternative asset management firm, announced today that Kathy Elsesser has joined its Board of Directors (the “Board”) as an independent director, effective immediately.

“On behalf of the Board and leadership team, we are pleased to welcome Kathy to the TPG Board,” said Jim Coulter, Founding Partner and Executive Chairman of TPG. “Kathy brings a deep understanding of our industry from her years on Wall Street and her appointment is part of our long-term plan for corporate governance by a majority independent Board of Directors.”

“A trusted advisor and strategic partner to CEOs, founders, entrepreneurs, and corporate boards, Kathy is an industry leader with deep relationships and strong commercial instincts,” said Jon Winkelried, Chief Executive Officer. “We look forward to working closely with Kathy and know that our Board will benefit from her judgment and expertise.”

Elsesser brings more than three decades of financial services leadership experience at Goldman Sachs. She joined Goldman Sachs in 1989, was named Partner in 2004, and ultimately served as the Global Chair of the Consumer Retail and Healthcare Groups in the Investment Banking Division (IBD), before retiring from the Partnership in 2023 and as a Senior Advisor on January 10, 2025. She was also the Global Chair of Diversity for IBD and a member of the Firmwide Diversity and Partnership Committees. She is a member of the Board of Trustees and the Audit Chair of the Sesame Workshop, and a former member of the Board of Trustees of the Brooklyn Children’s Museum and the Board of Directors of the Brooklyn Bridge Park Conservancy.

“Since going public three years ago, TPG has driven remarkable growth and diversification, and the firm is poised for continued organic and inorganic activity in the years ahead,” said Elsesser. “TPG’s entrepreneurial culture, strong track record, and distinguished brand continue to position the firm at the forefront of the alternative asset management industry and I’m excited to partner with the Board and leadership team to contribute to the firm’s continued success.”

### **About TPG**

TPG is a leading global alternative asset management firm, founded in San Francisco in 1992, with \$239 billion of assets under management and investment and operational teams around the world. TPG invests across a broadly diversified set of strategies, including private equity, impact, credit, 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.

### **Shareholders:**

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