

Newsletter #65 | 4 July 2019

Dear Luis Galveias,

We can feel a time of change approaching at LPEA. As this newsletter goes to a summer break, the next issue will be already issued by my successor Rajaa Mekouar-Schneider who I trust will, together with the President-elect Claus Mansfeldt, continue to drive this amazing LPEA 'start-up' forward with the support of all our members.

For my part, I can only say that I enjoyed every moment of this venture.

Thank you for having been part of it!

See you around!

Paul



Paul Junck
Managing Director

LPEA



Private Equity, a winning game for Luxembourg

Interview with Claus Mansfeldt, President-elect of LPEA

Investment in private equity thrives and the Luxembourg financial center, which has managed to position itself as a European hub for this business segment, intends to take advantage of the growing attraction of investors for this asset class. [\[full interview\]](#)

This interview is part of a wider collection of testimonials dedicated to Private Equity published by Paperjam and available in French in the following [link](#).

PICTURES OF LPEA'S LATEST EVENTS:



[LPEA Seminar in New York](#)



[LPEA Seminar in Chicago](#)

Upcoming LPEA events!

LPEA is in the process of confirming many of its events for the second half of the year. Although most are only *Save the Dates*, you may already take note on where and when to meet us:

11 September; Evening (*Save the date*)

LPEA Evening Reception in London

Hosted by H.E. Jean Olinger, Ambassador of Luxembourg to the UK with guest speaker Luc Frieden, President of the Luxembourg Chamber of Commerce and former Minister of Finance of Luxembourg.

Exclusive to Investors, Fund Managers and selected guests. By invitation only.

19 September, 12 pm – 2 pm

LPEA PE-Tech Lunch

The LPEA invites its members for a lunch break at the LHoFT in Luxembourg City to meet 6 Luxembourg start-ups offering services that have an impact in different parts of Private Equity funds' value chain. The six start-ups will present their solutions to the Luxembourg PE and VC community in a way to introduce fund managers to new tools they can use to upgrade their operations by way of adding technology and automation to their processes.



LPEA & BCEE event "Private Equity: Coming of Age"



[LPEA VC Seminar in Berlin](#)



OPINION



Selected start-ups are: Docunify, VNX, Domos, Tokeny, CDDS and Alto Funds. [Registration](#) (*Exclusive to LPEA Members*)

2 October; Evening (*Save the date*)

LPEA Reception in Paris

Hosted by H.E. Martine Schommer, ambassador of Luxembourg to France with the guest speakers Laurent Guérineau, Managing Director of Eurazeo, Claude de Raismes, Co-head of Winvest Conseil (Wendel Group) and Norbert Becker, Chairman of Lombard International.

Exclusive to Investors, Fund Managers and selected guests. By invitation only.

7 November (*Save the date*)

Luxembourg Private Equity Seminar in Frankfurt

The LPEA partners with Bundesverband Alternative Investment e.V. (BAI) to explore the synergies and complementarity of Luxembourg and German private equity and venture capital funds.

Looking back to LPEA Insights 2019

Videos

In the next weeks we will be sharing highlights of LPEA Insights speakers' interventions in our Youtube Channel. Subscribe and take note of the ones already there: Overview, Prince Max von zu und Liechtenstein (LGT), Gareth Keane (Promus Ventures), Norbert Becker, Rajaa Mekouar-Schneider... [[LPEA @Youtube](#)]

#MovetoLuxembourg

Work, Live & Play

Video testimonial of Rajaa Mekouar-Schneider, Chairwoman of LPEA who, further to driving Private Equity in Luxembourg, shares a passion for classical music. Explore this and other videos of finance professionals who discovered in Luxembourg more than just a job. [[video](#)]

Big Data, the next leading edge of Private Equity firms?

by Olivier Coekelbergs, Vice-President of LPEA and Partner of EY
«The use of Big Data at different stages of the transactions should strengthen the investment process and further unlock the value creation potential of portfolio companies. It will also generate a major shift in the mindset under which Private Equity firms have been operating for a long time.» [[full article](#)]



Private Equity and Venture Capital in Poland: Opportunities abound

by Sylwester Janik and Martin Jasinski, General Partners at Cogito Capital | in *PE Insight/ Out* #13

«Polish private equity firms in particular have raised notably large funds, including Enterprise Investors' €500 million 7th fund and Innova Capital's over-€320 million 6th fund. The Polish Private Equity and Venture Capital Association (PSIK) now counts 55 full members, with 13 funds each managing over €500 million.» [[full article](#)]

OTHER PE&VC EVENTS/ INITIATIVES

- 11 July - 360CrossMedia: CEO Lunch Private Equity & Treasury with the participation of Claus Mansfeldt (LPEA) and François Masquelier (ATEL); *by invitation only*
- 12-13 July - [2019 Asian Infrastructure Investment Bank Annual Meeting in Luxembourg](#)
- 31 July - Are you ready to launch your first Climate Fund? The International Climate Finance Accelerator in Luxembourg [welcomes applications for its next Fall Cohort](#) until the end of the month.
- 12 September - Invest Europe: [Fund Secondary Transactions](#)
- 17-19 September - [LFF Seminars in China](#) (Beijing and Shanghai) including information on the Luxembourg Private Equity scene by LPEA's President-elect Claus Mansfeldt.
- 18-20 September - [SuperReturn CFO/COO](#) in Amsterdam. 10% Discount with VIP code "FKR2486LPEA"
- 19 September - House of Training: [Private Equity - Fundamentals](#)
- 20 September - Invest Europe: [Fund Structuring training](#) (*Discount to LPEA Members*)
- 26 September - House of Training: [Risk Management \(Funds\) - Alternative Funds](#)
- 10-11 October - Invest Europe: [Integrating Responsible Investment training](#) (*Discount to LPEA Members*)
- 20 November - House of Training: [Private Equity - Specificities of Private Debt Strategies](#)
- 19-22 November - [Super Investor](#) in Amsterdam. 10% discount with VIP code: "FKR2475MYC"



- 20-21 November - [Global Ventures Summit](#); Luxembourg at the heart of Global VC!
- 29 November - House of Training: [Private Equity - Tax Structuring - Tax Aspects](#) (Advanced)



- 28-30 January 2020 - [IPEM: Connecting the International Private Equity community](#). Join LPEA and +2400 participants in the world's biggest market place for all PE strategies. Enjoy the Early Bird rates and LPEA members can add an additional 10% discount both on participation as well as on exhibiting space.
- 12 May 2020 - **LPEA Insights 2020** (*new date!*)
The LPEA decided to change the LPEA Insights 2020 from 25th of March to 12th of May. The 12th of

May coincides with the first day of ICT Spring so you can already anticipate a strong link with the VC and start-up community!

MEMBERS' NEWS

- **Advent International** [closes ninth fund on \\$17.5bn](#) (PEI)
- **Alter Domus** Country Executive Luxembourg's [Sandra Legrand interviewed by Duke](#): "Last November, we moved into our new building in Luxembourg, but it is already too small to accommodate all of our people under one roof – which we could not foresee 5 years ago when we started looking for a new Headquarters' location."
- **Apex Group** announces the [close of Link Asset Services' CPCS business and Throgmorton acquisitions](#)
- **Arendt & Medernach** notes that on July 2nd, the [Luxembourg Parliament ratified the Tax Treaty between France and Luxembourg](#).
- **Elvinger Hoss Prussen** appointed [3 new Counsel and 6 new Partners](#). (*Merkur*)
- **HLD Group** [invests in Luxembourg water purification company APATEQ](#). (*Merkur*)
- **Intertrust** announced the [acquisition of Viteos](#), a provider of leading-edge technology solutions for U.S. funds.
- **IQ-EQ's** [Serge Krancenblum and Christian Heinen speak on the new brand and new ambitions](#): "Our industry employs 4,000 people in the Grand Duchy and generates €1.3 billion in direct and indirect tax revenue."
- **KPMG**, in collaboration with the LHOFT, awarded the best Luxembourg fintech start-ups in the [FinTech Wards 2019](#). And the winners are...Tokeny - Fintech Startup Of The Year
OKO Luxembourg SARL - Second Prize
Uniken Inc. - Third Prize
DreamQuark - Lighthouse Award
After the announcement, [Tokeny raised €5 million from Euronext](#) (*Silicon Luxembourg*)
- **KPMG** launches "[KPMG Lighthouse](#)" to guide its clients in solving problems through technology such as artificial intelligence, data analytics and intelligent automation.
- **One Life** published its [Annual Accounts](#) with solid results according to the firm. (*french; InFinance*)

OTHER NEWS

- According to the law of 13 January 2019, you have less than two months left to complete your file in the [Central Register of Beneficial Owners](#).
- ILPA Principles for an effective private equity partnership comprise: alignment of interest, governance, and transparency. With these guiding principles in mind, ILPA released its third edition of the ILPA Principles which can be accessed in the following [link](#).
- Roland Berger: [European Private Equity Outlook 2019 - PE industry less optimistic now](#)
- Real Assets Fund Managers [Lead the Way on ESG](#) (Preqin)

ABOUT LPEA

The Luxembourg Private Equity and Venture Capital Association (LPEA) is the representative body of private equity and venture capital professionals in Luxembourg.

With 220 members, LPEA plays a leading role in the discussion and development of the investment framework and actively promotes the industry beyond the country's borders.

Luxembourg disposes of a stable tax regime and is today at the forefront of international PE regulation providing a flexible, secure, predictable and multi-lingual jurisdiction to operate in.

LPEA provides a dynamic and interactive platform for its members to discuss and exchange information and organises working meetings and networking opportunities on a regular basis.

If Luxembourg is your location of choice for private equity, LPEA is where you actually join the industry!