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## **StepStone Group Closes Inaugural Infrastructure Co-investment Fund, Surpassing \$1 billion**

January 13, 2025

### **Expands infrastructure investment solutions beyond separate accounts, broadening access for investors**

NEW YORK, Jan. 13, 2025 (GLOBE NEWSWIRE) -- StepStone Group Inc. (Nasdaq: STEP), a global private markets investment firm, today announced the final close of StepStone Infrastructure Co-Investment Partners 2022 ("SICP" or the "Fund") and related separate accounts with over \$1.4 billion of capital commitments.

SICP closed with approximately \$1.2 billion of capital commitments, significantly surpassing its target, thanks to strong support from a diverse group of limited partners from around the world.

Through SICP, StepStone invests alongside leading global infrastructure sponsors in select transactions according to their expertise. The Fund pursues a mix of core-plus and value-add opportunities and seeks to capitalize on major secular trends such as the energy transition, the growth of digital connectivity and AI.

StepStone is among the most active infrastructure investors in the world, deploying an average of \$13 billion each year over the past three years. This scale, coupled with a team of more than 80 infrastructure professionals and specialists, allows StepStone to support its clients, leveraging its deep GP relationships and access to a large pool of opportunities across primary fund investments, secondaries and co-investments.

"The close of SICP marks a significant milestone as we expand the solutions we offer our clients," said James O'Leary, Partner and Head of StepStone Infrastructure & Real Assets. "We would like to thank our investors for their trust and support. There continues to be attractive investment opportunities in infrastructure, and we look forward to working closely with investors to find the optimal way for them to include this compelling asset class in their portfolios."

Latham & Watkins LLP advised on the formation of the Fund.

### **About StepStone**

StepStone Group Inc. (Nasdaq: STEP) is a global private markets investment firm focused on providing customized investment solutions and advisory and data services to its clients. As of September 30, 2024, StepStone was responsible for approximately \$682 billion of total capital, including \$176 billion of assets under management. StepStone's clients include some of the world's largest public and private defined benefit and defined contribution pension funds, sovereign wealth funds and insurance companies, as well as prominent endowments, foundations, family offices and private wealth clients, which include high-net-worth and mass affluent individuals. StepStone partners with its clients to develop and build private markets portfolios designed to meet their specific objectives across the private equity, infrastructure, private debt and real estate asset classes.

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