

StepStone Group Closes Fifth Co-Investment Fund

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NEW YORK, Aug. 08, 2022 (GLOBE NEWSWIRE) -- StepStone Group Inc. (Nasdaq: STEP), a global private markets investment firm, today announced the final closing of StepStone Capital Partners Fund V ("SCP V" or "the Fund"), its fifth dedicated co-investment fund, raising \$2.36 billion of commitments.

Through SCP V, StepStone seeks to build a diversified portfolio of co-investments alongside leading private equity firms, in select transactions according to their areas of expertise. The Fund will invest in Buyout, Growth Equity, and Recapitalization transactions across a diverse set of managers, geographies, industries, vintage years, and sizes. A diverse group of sophisticated limited partners from around the world comprises the Fund's investor base.

"We are excited to announce the close of our latest co-investment vehicle, and grateful for the continued support of our limited partners," said Lindsay Creedon, Partner and Co-Head of Co-Investments at StepStone. "Based on current market conditions, rising interest rates, and valuations of private companies across industries, we believe this is an opportune time to invest in quality assets at attractive valuations."

StepStone's global scale, platform, and relationships with top-tier managers around the world will support a robust pipeline of transactions. The Fund will benefit from the experience of StepStone's co-investment team, as well as the expertise of the preeminent private equity firms that StepStone invests alongside.

"SCP V is a cost-effective way for investors to obtain diversified private equity exposure while leveraging StepStone's competitive advantages," said Darren Friedman, Partner and Co-Head of Co-Investments. "StepStone's extensive manager relationships, coupled with our in-house expertise, will enhance the opportunities available to us and allow us to build on the success of our predecessor funds."

About StepStone

StepStone Group Inc. (Nasdaq: STEP) is a global private markets investment firm focused on providing customized investment solutions and advisory, data and administrative services to its clients. As of June 30, 2022, StepStone oversaw \$588 billion of private markets allocations, including \$137 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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