

ANNOUNCEMENT

AZALEA WELCOMES NUS IN INAUGURAL SUSTAINABILITY FUND

Singapore, 21 February 2023 – Singapore-based private equity (“PE”) manager Azalea Investment Management Pte. Ltd. (“Azalea”) welcomes the National University of Singapore (“NUS”) into Azalea’s inaugural sustainability fund, the Altrium Sustainability Fund I (“ASF I”).

Established by Azalea with Singlife in March 2022, ASF I allows investors to build an investment portfolio focused on environmental, social and governance (“ESG”) opportunities, and aims to achieve positive environmental and social outcomes alongside PE financial returns. Azalea believes that such returns are possible with credible ESG strategies. Through the partnership, investors can leverage Azalea’s deep network and expertise in manager selection to identify and access quality ESG-focused and impact funds, as well as our proprietary due diligence processes to mitigate against greenwashing. With NUS on board as an investor, ASF I successfully closed at US\$150 million on 8 Feb 2023.

“We are heartened by the support from two homegrown blue-chip institutions for ASF I,” said Margaret Lui, CEO of Azalea. “The strength of the collaboration lies in having well-aligned partners and we are glad to have the participation from like-minded institutions like Singlife and NUS. We believe in deploying capital through managers in a meaningful manner to combat the complex ESG challenges the world faces by investing in scalable and commercial solutions. ASF I represents our collective commitment towards ESG and together, we seek to drive positive outcomes without negatively affecting economic growth or social inclusion.”

“NUS is committed to environmental sustainability and social responsibility. We are pleased to be an investor in ASF I, and look forward to meaningful ESG investment opportunities in enhancing our endowment portfolio,” said Mr Kim Jun Sung, Chief Investment Officer, National University of Singapore.

As a firm, Azalea continues to work with international organisations to bolster our efforts in ESG. Azalea committed to the ESG Data Convergence Initiative (“EDCI”) in March 2022 and we expect this initiative to have significant impact in driving ESG adoption and integration in

the PE industry. Azalea is also taking proactive steps to contribute to Singapore's 2050 NetZero goal and we have been operationally carbon neutral since 2021.

- END -

About the Azalea Group

Azalea Investment Management Pte. Ltd., the management arm of the Azalea Group, is a wholly-owned subsidiary of Azalea Asset Management Pte. Ltd.. Azalea is a wholly-owned subsidiary of Seviora Holdings which is in turn wholly-owned by Temasek.

The Azalea Group invests in PE funds, with a focus on the development and innovation of new investment platforms and products to make PE accessible to a broader group of investors.

One such innovation is the Altrium programme, which allows accredited investors to co-invest with Azalea and access strong performing PE fund managers globally, while at the same time helping investors overcome traditional challenges in accessing PE.

Besides Altrium, Azalea also sponsors and manages the Astrea Platform, a series of investment products based on diversified portfolios of PE funds. It represents a phased approach to develop products for long term minded Singapore retail investors to co-invest in PE with Azalea. Started in 2006, there are seven in the series to date, with Astrea 7 being the latest addition to the Astrea Platform.

Aside from being a signatory to the PRI, Azalea is also a member of the Global Impact Investing Network (“GIIN”), an organisation that is dedicated to increasing the scale and effectiveness of impact investing around the world, and to accelerate the industry’s development through focused leadership and collective action. Furthermore, Azalea endorses the Singapore Stewardship Principles which promotes good stewardship to create long-term value for stakeholders.

For more information about Azalea, please visit <https://www.azalea.com.sg/>.

For media enquiries, please contact:

Azalea Investor Relations

ir@azalea.com.sg