

Blackstone Announces Acquisition of Credit Suisse's Strategic Partners Business

April 22, 2013. Blackstone (NYSE:BX) today announced an agreement with Credit Suisse to acquire Strategic Partners, Credit Suisse's dedicated secondary private equity business with \$9 billion in assets under management. The transaction is subject to customary closing conditions and is expected to close by the end of the third quarter 2013. The terms of the deal were not disclosed.

Tony James, President and Chief Operating Officer of Blackstone, said, "We are thrilled that the people of Strategic Partners are joining Blackstone. Many of us here at Blackstone were once colleagues of the Strategic Partners team, and this gives us high confidence that it will be a seamless cultural fit here at the firm. Strategic Partners complements Blackstone's existing businesses, and we expect to be able to grow its franchise and help it enter new product areas."

Alastair Cairns, Co-Head of Credit Suisse's Legacy Asset Management business, added, "Strategic Partners is a leader in the secondary private equity space. We are pleased to have reached this agreement and are confident that with Blackstone, Strategic Partners will continue to build on its excellent track record."

The sale is part of Credit Suisse's strategic divestment plans that were announced on July 18, 2012.

Strategic Partners seeks capital appreciation through the purchase of secondary interests in high quality private equity funds from investors seeking liquidity on a fair, timely and confidential basis. From its start in 2000, it has raised over \$11 billion of capital commitments, completed over 700 transactions, and acquired over 1,400 underlying limited partnership interests. Its performance has been top quartile among its peers. Strategic Partners' team of twenty-six dedicated secondary investment professionals is headed by Stephen Can and Verdun Perry.

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About Blackstone

Blackstone is one of the world's leading investment and advisory firms. We seek to create positive economic impact and long-term value for our investors, the companies we invest in, the companies we advise and the broader global economy. We do this through

the commitment of our extraordinary people and flexible capital. Our alternative asset management businesses include the management of private equity funds, real estate funds, hedge fund solutions, credit-focused funds and closed-end funds. Blackstone also provides various financial advisory services, including financial and strategic advisory, restructuring and reorganization advisory and fund placement services. Further information is available at www.blackstone.com. Follow us on Twitter @Blackstone.

Credit Suisse AG

Credit Suisse AG is one of the world's leading financial services providers and is part of the Credit Suisse group of companies (referred to here as 'Credit Suisse'). As an integrated bank, Credit Suisse is able to offer clients its expertise in the areas of private banking, investment banking and asset management from a single source. Credit Suisse provides specialist advisory services, comprehensive solutions and innovative products to companies, institutional clients and high net worth private clients worldwide, and also to retail clients in Switzerland. Credit Suisse is headquartered in Zurich and operates in over 50 countries worldwide. The group employs approximately 47,400 people. The registered shares (CSGN) of Credit Suisse's parent company, Credit Suisse Group AG, are listed in Switzerland and, in the form of American Depositary Shares (CS), in New York. Further information about Credit Suisse can be found at www.credit-suisse.com.