

Ara Partners Closes \$400 Million Fund

Dedicated Industrial Decarbonization Fund Will Pursue Ara Partners' Growth Strategy

HOUSTON, TX, May 4, 2020 – Ara Partners, a private equity firm specializing in industrial decarbonization investments, has closed its debut fund, Ara Fund I, LP (the “Fund”), with approximately \$400 million in capital commitments. Ara Partners was co-founded by veteran investors Charles Cherington and Troy Thacker.

The Fund will invest in companies in North America and Europe that are poised to accelerate the decarbonization of the industrial economy. The Fund was backed by a diverse group of institutional investors in North America, Europe and Asia, including public pensions, sovereign wealth funds, endowments, foundations and family offices.

“We’re pleased to announce our fund closing, and we look forward to backing technology-rich companies that reduce industrial emissions while targeting excellent returns for investors,” said Troy Thacker, Managing Partner of Ara Partners. “Amidst the dislocation caused by the COVID-19 crisis, we are particularly grateful to our investors for their support of Ara and its vision.”

“Ara’s focus on decarbonization of the ‘here and now’ economy is essential,” Charles Cherington, Managing Partner, added. “We seek near-term, tangible carbon reductions and profitable growth through rapid adoption of sustainable industrial products and services. These products are critical building blocks in the transition to a carbon neutral future.”

The Fund builds on the team’s diversity of experience and industry-rooted insight into how the demands of the industrial sector can be met by low-carbon offerings. Current portfolio companies of the Fund include Puraglobe (a carbon-negative producer of high-specification synthetic lubricants), Transform Materials (a process technology provider for the low-carbon production of acetylene and high-purity hydrogen), Priority Power Management (an independent energy management services provider of renewable power and demand response solutions to industrial and commercial businesses) and Centric Infrastructure Group (an innovative local fiber and energy infrastructure company). The Fund has made two additional industrial growth investments that are not publicly disclosed at this time.

Atlantic-Pacific Capital served as the Fund’s exclusive global placement agent and Foley & Lardner, LLP provided legal counsel.

About Ara Partners

Ara Partners is a private equity firm specializing in industrial decarbonization investments. Ara Partners invests in the industrial, chemical and materials, and energy efficiency sectors, seeking to build businesses that are focused on sustainability and ESG principles. For more information on Ara Partners, please visit www.arapartners.com.

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