

## **Insight Partners Announces Close of Continuation Fund II**

**Deepening a longstanding partnership with HarbourVest Partners and Lexington Partners as lead investors, Insight Partners has closed its Continuation Fund II with a diversified, high-quality portfolio of assets**

NEW YORK, May 18, 2023 / Global software investor, Insight Partners, today announced the closing of its Continuation Fund II with HarbourVest Partners and Lexington Partners leading a group of limited partners investing in the fund. The transaction closed with total commitments of approximately \$1.3 billion.

Continuation Fund II was established to acquire stakes in software companies across 6 Insight funds to support their continued growth while providing liquidity to Insight's Limited Partners (LPs). In line with Insight's commitment to being a best-in-class partner to all its LPs, Insight structured Continuation Fund II to include a true "status quo" option, empowering LPs to choose whether they would participate in the transaction and take the liquidity or remain fully invested in the assets.

Insight Partners' 28-year focus on finding, investing in and scaling software companies with the support of its 140+ person operations team, Onsite, and breadth of funds that provides capital to meet individual growth needs, results in deep partnerships with companies at every stage of their ScaleUp journey – from startup to at scale. Leveraging one of the software industry's largest data sets, Insight Partners' pattern recognition and rigorous diligence process is the backbone of its investment approach and fuels each fund.

"Insight's Continuation Fund II is a vehicle we are proud to launch, allowing us to extend our relationship with portfolio companies from earlier funds, while enabling us to provide the option of more near-term liquidity to our LPs," said Ian Sandler, Managing Director and COO at Insight Partners. "We are grateful for the shared conviction in the value of this portfolio with HarbourVest and Lexington and the continued commitment by a large portion of existing LPs in these specific assets. We look forward to working together to see these companies reach their fullest potential."

"HarbourVest is pleased to have expanded our long-standing partnership with Insight in co-leading the Continuation Fund II transaction," said Mike Pugatch, Managing Director at HarbourVest. "Our experience executing these creative secondary liquidity solutions, and Insight's deep experience in the sector aligned well around this portfolio of high quality software businesses."

Jennifer Kheng, Partner at Lexington Partners, added, "We are pleased to partner with Insight, with whom we have a long-standing relationship, to provide additional capital to maximize the value of this portfolio of companies. We believe this continuation vehicle offered strong alignment and a transparent option for investors to access liquidity."

Ropes & Gray served as legal counsel to HarbourVest and Lexington. Lazard acted as financial adviser and Willkie Farr and Gallagher served as legal counsel to Insight Partners.

### **About Insight Partners**

Insight Partners is a global software investor partnering with in high-growth technology, software, and Internet startup and ScaleUp companies that are driving transformative change in their industries. As of 31/12/2022 the closing of the firm's recent fundraise, Fund XII, brings Insight Partners' regulatory assets under management to over \$75B. Insight Partners has invested in more than 600 companies worldwide and has seen over 55 portfolio companies achieve an IPO. Headquartered in New York City, Insight has offices in London, Tel Aviv, and Palo Alto. Insight's mission is to find, fund, and work successfully with visionary executives, providing them with practical, hands-on software expertise to foster long-term success. Insight Partners meets great software leaders where they are in their growth journey, from their first investment to IPO. For more information on Insight and all its investments, visit [insightpartners.com](https://insightpartners.com) or follow us on Twitter @insightpartners.

### **About HarbourVest Partners**

HarbourVest is an independent, global private markets firm with 40 years of experience and more than \$106 billion of assets under management as of December 31, 2022. Our interwoven platform provides clients access to global primary funds, secondary transactions, direct co-investments, real assets and infrastructure, and private credit. Our strengths extend across strategies, enabled by our team of more than 1,000 employees, including more than 215 investment professionals across Asia, Europe, and the Americas. Across our private markets platform, our team has committed more than \$55 billion to newly-formed funds, completed over \$46 billion in secondary purchases, and invested over \$33 billion in directly operating companies. We partner strategically and plan our offerings innovatively to provide our clients with access, insight, and global opportunities.

### **About Lexington Partners**

Lexington Partners is a leading global alternative investment manager primarily involved in providing liquidity solutions to owners of private equity and other alternative investments and in making co-investments alongside leading private equity sponsors. Lexington Partners is one of the largest managers of secondary acquisition and co-investment funds with \$69 billion in committed capital since inception. Lexington has acquired over 4,100 secondary and co-investment interests through more than 1,100 transactions with a total value in excess of \$78 billion, including \$18 billion of syndications. Lexington also invests in private investment funds during their initial formation and has committed to more than 600 new funds in the U.S., Europe, Latin America, and the Asia-Pacific region. Lexington has offices strategically located in major centers for private equity and alternative investing – New York, Boston, Menlo Park, London, Hong Kong, Santiago, São Paulo and Luxembourg. Lexington is a subsidiary of Franklin Resources, Inc. Additional information can be found at [www.lexingtonpartners.com](https://www.lexingtonpartners.com)