



PAVILION

PAVILION FINANCIAL CORPORATION TO ACQUIRE ALTIUS HOLDINGS LTD. WILL COMBINE ALTIUS AND LP CAPITAL ADVISORS TO CREATE *PAVILION ALTERNATIVES GROUP*

June 28, 2016 --- Pavilion Financial Corporation (Pavilion), a North American based employee-owned, investment services firm, today announced that it plans to acquire Altius Holdings Ltd., the parent company of Altius Associates Ltd. and Altius Associates (Singapore) Pte. Ltd. (Altius Associates), a global private markets advisory and separate account management firm with offices in the UK, U.S. and Singapore. The transaction is expected to close in the third quarter of this year subject to regulatory approval.

Pavilion will combine the operations of Altius Associates with LP Capital Advisors, LLC (LPCA), the alternative asset advisory subsidiary of Pavilion headquartered in Sacramento, California. The combination will be highly complementary, creating a larger global alternative asset class advisory platform with expanded depth and breadth of services and geographic footprint. At closing, the combined organization will be rebranded as *Pavilion Alternatives Group* and represent Pavilion's global advisory platform specializing in alternative asset classes with total alternative assets under advisement of over US\$60 billion, out of a total US\$570 billion.

Pavilion Alternatives Group will be comprised of approximately 70 dedicated professionals located in London, UK; Singapore; and across offices in North America (Sacramento, Richmond, Boston, Salt Lake City and Montreal). All senior management from Altius Associates and LPCA will remain in leadership positions in *Pavilion Alternatives Group*.

“This acquisition, our fifth since 2010, is consistent with our strategy of assembling various expert and specialized teams to bring top quality investment advisory services and solutions to our clients,” said Daniel Friedman, President of Pavilion. “Altius has an excellent reputation in providing alternative asset consulting to a global clientele over a span of nearly 20 years. Altius and LPCA already share common values and a proven client service approach and they complement each other geographically. Together, we will form a stronger alternative asset class advisory platform for Pavilion offering consulting services and solutions across private equity, private credit, real assets, and hedge funds.”

John Hess, London-based Executive Chairman and founder of Altius Associates added, “Since our founding in 1998, we have been globally focussed. Our professionals have over 150 years of experience working with clients across Europe, North America, Australia and Asia with global research coverage. We are delighted to join Pavilion's team and excited by their enthusiasm to work together to grow our business.”

“We firmly believe that our partnership with Pavilion will provide our clients with access to greater resources that will enhance our already strong advisory and research capabilities, while maintaining our entrepreneurial culture and client-service standards,” said Brad Young, co-CEO with Altius Associates in Richmond. “As part of *Pavilion Alternatives Group*, we will have additional resources to recruit top talent and invest in the development of our service offering and expansion of our global footprint.”

Donn Cox, President and Managing Director of LPCA said, “Combining forces with Altius will provide our clients with additional resources in North America, significant global reach into Europe, Australia and Asia, and enhanced service offerings and solutions without compromising our focus of providing objective and thoughtful advice with a fiduciary mindset. In addition to advising highly sophisticated institutional investors around the globe in private markets, Altius has a proven track record in providing customized solutions to its clients. Its deep and global research capabilities, dedicated private debt platform and significant real asset resources will also complement our core service offerings.”

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About Pavilion Financial Corporation

Founded in 2006, Pavilion Financial Corporation is an employee-owned investment services firm offering advice and execution services to institutional and other investors. It has grown organically and through acquisition and strategic recruitment of well-regarded generalist and specialist teams. Through its subsidiaries, Pavilion offers a comprehensive suite of integrated services such as investment consulting, implemented consulting, transition management, securities trading, research and wealth management. For more information, visit www.pavilioncorp.com.

About Altius

Altius Holdings Ltd. is the parent company of Altius Associates Ltd. (headquartered in London, with an office in Richmond, Virginia) and Altius Associates (Singapore) Pte. Ltd. Altius Associates® is an established global private equity advisory and separate account management firm. Altius has been advising institutional investors on private market investments since 1998. The firm is focused on developing strong performing private equity portfolios and providing the highest level of service for clients, which include large public pension plans, insurance companies and endowments. Altius Associates is authorized and regulated by the Financial Conduct Authority, and registered with the SEC. Altius Associates (Singapore) Pte. Ltd. is regulated by the Monetary Authority of Singapore. For more information, visit www.altius-associates.com

About LP Capital Advisors, a Pavilion Company

LP Capital Advisors (LPCA) was established in 2004 to provide high-quality, independent and cost-effective investment advisory services to sophisticated institutional investors in private equity. It was acquired by Pavilion Financial Corporation in 2014. Today, LPCA provides a breadth of services including investment strategy and pacing, manager sourcing and screening, due diligence, portfolio monitoring and reporting, in-depth market research and educational sessions for clients. Clients include several of the world’s largest public pension plans, sovereign wealth funds, and high net worth family offices. LPCA is a Registered Investment Advisor with the Securities and Exchange Commission. For more information, visit www.lpcapitaladvisors.com.

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