

## **Press Release**

Singapore, 20th February 2023

A.P. Moller Capital has established a new office in Singapore and is ramping up its investment programme in the South and South East Asia region, aiming to commit over \$750mn in capital commitments into infrastructure platforms in the region.

A.P. Moller Capital, an asset manager and part of the A.P. Moller Group, a diversified group of industry leading companies, manages over USD 1.5 bn and has invested in 16 projects, which have created more than 100,000 jobs in local communities and provided investment capital to support food and mineral security, decarbonization and sustainable demographic and economic growth. With the establishment of the new office in Singapore, A.P. Moller Capital is taking its next step on this journey.

Kim Fejfer, CEO and Managing Partner of A.P. Moller Capital: *“We are very excited to now also offer our leadership and experience within Transport, Logistics and Decarbonization to South and South East Asia, expanding our focus of investments and developments in high growth markets, while generating attractive returns to our investors. The opening of the Singapore office demonstrates our commitment to building a highly successful long term investment business across the Asia region.”*

The new office and A.P. Moller Capital’s Asia strategy and team will be led by Partner, Dhruv Narain. Additionally, former Carlyle Group Singapore executive, David Tung, who is also a Non-Executive Director of A.P.Moller Capital will serve as a Company Director and Senior Advisor, based in Singapore.

Dhruv Narain, Partner of A.P. Moller Capital: *“This is the next exciting step in the growth of A.P. Moller Capital and our investment business in Asia where we see significant opportunity to fulfill our purpose of executing on investments that do well for our investors whilst doing good in the community.”*

Dhruv joined A.P. Moller Capital in August 2022 and has previously led Asian, European and Americas investment teams at Macquarie, the World Bank’s International Finance Corporation (IFC), the Abu Dhabi Investment Council (part of the Mubadala Group) and GCM Grosvenor over a 21 years career in the sector. A.P. Moller Capital has also hired Investment Directors Michael Burnett, formerly working with Macquarie, the Abu Dhabi Investment Authority (ADIA) and TPG; and Bei Xu, formerly at Barclays Capital, Ping An Bank and the China-ASEAN Investment Cooperation Fund, to the team. The Asia team is further supplemented by senior ports and logistics sector executives, Michael Them Rasmussen in Vietnam, Thomas Riber Knudsen in Singapore, T.P. Chopra in India as well as experienced energy banker Will Rathvon in Indone-sia, each of whom are Senior Advisors on strategy and portfolio to A.P. Moller Capital. Joanna Ong, a seasoned office manager with 20 years experience, will support the business and the team will continue to grow at the mid and junior levels in the coming months.

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