



Building on the success of our first two funds, Synergy Fund III will invest in Asia with a focus on India, tailoring structured solutions to optimize returns.

Around US\$2B in capital deployed in 8 years by Synergy Capital.

The Fund will invest mainly in private credit solutions with selective private equity exposure giving downside protection and strong risk-adjusted returns.

SYNERGY CAPITAL'S ASIA-FOCUSED FUND III SECURES US\$700 MILLION WITHIN 2 MONTHS OF LAUNCH

Dubai – May 6, 2025

Synergy Capital has raised \$715 million in initial investor commitments for Synergy Capital Fund III LP (“**Synergy Fund III**” or “Fund”), achieving over 70% of its target size at first close. The Fund, which invests in industrial and infrastructure assets, secured initial commitments with the full support of all its limited partners from its two predecessor Funds I and II, based in the United States, Europe, Asia and the Middle East.

The Fund is the third vintage and builds on the proven investment strategy of its predecessor funds, leveraging our deep expertise in structuring private credit solutions and opportunistically accessing private equity. Synergy Capital’s Funds I and II have successfully deployed over US\$1.2 billion of their own capital (or US\$2 billion together with co-investors) across multiple transactions, generating strong risk-adjusted returns through a disciplined investment approach. With 9 successful exits, our predecessor funds have realized over US\$850 million to date.

Synergy Fund III is targeting a final close of over US\$1 billion by May 2026.

The Fund seeks to deliver resilient cash flow and long-term capital appreciation by strategically deploying private credit solutions complemented by tactical private equity exposure. As an alternative investment manager, we integrate active management and operational value creation to drive sustainable growth, balancing downside protection with upside potential across market cycles.

“The strong initial support from our investors reflects confidence in our differentiated sourcing approach, prudent investment methods and focus on generating value for our clients,” said Founder and Managing Partner, Sudhir Maheshwari. “Since the inception of our first fund 8 years ago, we have consistently adapted our franchise to capitalize on growing market opportunities, while maintaining a focus on high-return investments.”

“Amid market volatility, private credit is poised to bridge critical funding gaps in infrastructure and industrial sectors worldwide. Rapid urbanization, supply chain realignment and transition to green energy are key needs for overall growth of most Asian economies in the coming decade, offering a strong investment pipeline.”



A leadership team with decades of expertise, responsible for US\$100B+ in M&A and capital market transactions.

The Fund is on track to deploy around \$400 million by year-end.

Beyond capital: Hands-on value creation through governance improvements, efficiency gains, and accelerated growth.

DEBUT SHIPPING AND ENERGY INVESTMENTS

In March 2025, Synergy Fund III made its first US\$36 million investment in the offshore services sector, marking a strategic expansion of its maritime portfolio. The Singapore-based client is a leading provider of turnkey offshore services solutions for the maintenance of offshore oil and gas facilities.

Earlier this month, the Fund entered into a binding commitment to acquire majority stakes in three Indian power assets (hydro and gas) from the GMR Group for a total consideration of \$77 million.

The Fund is on track to deploy approximately \$400 million by the end of the year.

ADVANCING ESG & ENERGY TRANSITION GOALS

Synergy Capital has been at the forefront of responsible investing. As a signatory to the United Nations' Principles for Responsible Investment, we actively engage with our portfolio companies to enhance their ESG impact and align with global sustainability frameworks. Our focus includes renewable energy investments, decarbonization initiatives and fostering sustainable supply chains.

EXPERIENCED INVESTOR-OPERATOR TEAM

Our team comprises seasoned professionals with in-depth industry knowledge and operational expertise, having managed over US\$100 billion in M&A and capital market transactions and US\$10 billion in private equity assets under management.

Synergy Fund III's first close marks an exciting new phase for Synergy Capital and its stakeholders. We look forward to collaborating with investors, entrepreneurs and industry leaders to seize new opportunities and create a lasting impact.

ABOUT

Synergy Capital is an Asia-focused alternative investment manager with a strategic emphasis on India. It provides clients with curated investment solutions across the full credit spectrum in infrastructure and industrials. Headquartered in Dubai, the fund maintains a presence in Singapore and India.

For enquiries and more information please visit us at www.synergycapital.co.uk