



## Legal & General commits to growth of its Venture Capital platform as it appoints Peter Maher as Head of Venture Capital Investing

Legal & General Capital (LGC) announces the appointment of Peter Maher as Head of Venture Capital (VC) Investing, supporting the growth of its SME Growth Equity platform. Within its VC platform, LGC now has 20 active funds under management, worth £230 million, having added 5 new funds to its portfolio over the last 12 months.

Through its SME Growth Equity platform, LGC has continued to invest in the real economy via start-up businesses in the UK and Europe. During a challenging time for smaller scale companies and newly formed businesses, LGC has remained committed to providing funding for over 300 companies, delivering enhanced returns whilst boosting job creation.

As part of its wider commitment to fostering innovation and technology advancements, LGC's portfolio includes major European and global VC funds such as Balderton Capital, LocalGlobe, Dawn Capital and Sofinnova Partners, as well as NorthZone which incubated Hopin, the virtual events platform which became the fastest European "double unicorn" in history.

Peter has joined LGC from Cambridge Associates' London office, where he led the team dedicated to European private equity, growth equity, VC fund manager origination, evaluation, and execution. Prior to that, he managed investment portfolios for private families in the US and Europe as a Director in Cambridge Associates' Boston office. In his new role at LGC, Peter will develop and implement the strategy for LGC Venture Capital's next stage of growth across all its existing and future VC investments.

**Jasan Fitzpatrick, Managing Director of Principal Investing, said:** "As we look to continue to grow and strengthen our Venture Capital investment arm, we are delighted to welcome Peter to the team. Peter brings with him extensive experience in originating VC investments and will help us continue to invest in new ground-breaking technologies and research which will help deliver job creation whilst ensuring the UK remains at the forefront of innovation."

**ENDS**

### Further information

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## Notes to editors

### Legal & General Capital

Legal & General Capital (LGC) is Legal & General Group's alternative asset platform, creating assets for Legal & General Retirement and third-party clients in order to achieve improved risk-adjusted returns for our shareholders.

LGC has built its market leading capabilities in a range of alternative assets, delivering depth of resource, track record and intellectual property. Investing in the real economy and creating alternative assets that deliver a tangible societal impact, its purpose is to invest society's capital for society's benefit. LGC's investments have been vertically integrated and include: residential property; specialist commercial real estate; clean energy; alternative credit; and venture capital.

As LGC's capability to create alternative assets continues to grow, it will not only continue to grow its balance sheet alternative assets but also create alternative assets for third party investors. Many of these investors have the same aims, namely to create assets to back pensions with an improved yield or to create assets with strong growth prospects but with low correlation to equities.

L&G has invested around £29bn in levelling-up regional economies, including through major regeneration schemes in Cardiff, Newcastle and Salford. Legal & General recently made a commitment to enable all new homes across its portfolio to operate at net zero carbon emissions by 2030, including Legal & General Modular Homes, CALA Group, Legal & General Affordable Homes, Build to Rent and Later Living.

### Legal & General Group

Established in 1836, Legal & General is one of the UK's leading financial services groups and a major global investor, with international businesses in the US, Europe, Middle East and Asia. With over £1.24 trillion in total assets under management, we are the UK's largest investment manager for corporate pension schemes and a UK market leader in pension risk transfer, life insurance, workplace pensions and retirement income.