

PRIVATE EQUITY ONLINE

Twin Bridge hits \$1bn for US mid-market funds

The Chicago-based firm, which manages two separate accounts on behalf of a single LP, is now diversifying its limited partner base.

posted - 25 Sep 2008 18:57 CET
updated - 25 Sep 2008 19:00 CET
Christopher Witkowsky

Twin Bridge Capital Partners, which secured a \$500 million (€341 million) commitment for its second separate account in late August, is looking for new limited partners to help the firm expand its capital under management.

The Chicago-based firm, which allocates capital to US mid-market buyout funds, now manages \$1 billion that is broken into two, \$500 million separate accounts. The money comes from one investor, an undisclosed Fortune 500 insurance company, according to Brian Gallagher, co-founder of Twin Bridge.

The firm said its goal is to manage up to \$2 billion in capital, with investments of \$50 million to \$100 million from limited partners.

Twin Bridge sets up customised, separate accounts for large institutional investors. The firm's investment strategy is also focused on equity co-investments.

Twin Bridge was founded in 2005 by Gallagher, previously a partner with private equity firm UIB Capital, and Debbie Ackerman, who was a senior partner with PPM America Capital Partners. The firm has invested in Jefferies Capital Partners IV, Carousel Capital Partners III, Sun Capital Partners V and Arlington Capital Partners II.

Twin Bridge co-investments include oil and gas exploration company Davis Petroleum, Gilchrist & Soames, a hotel toiletry supplier, auto insurance company Direct General and Virgo Publishing, a business-to-business publishing company.

© PEI Media Ltd. All rights reserved. Content on this site may not be reproduced, distributed, transmitted, displayed, published or broadcast without the prior written permission of PEI Media or in the case of third party content, the owner of that content. You may not alter or remove any trademark, copyright or other notice from copies of the content. You may download material from this site (one machine readable copy and one print copy per page) for your personal, non-commercial use only.