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Generation Closes \$1 Billion Sustainable Solutions Fund

Generation's third and largest growth equity fund will invest in growth-stage companies accelerating the transition to a sustainable economy

London and San Francisco, May 21, 2019 - Generation Investment Management LLP, the dedicated sustainable investment firm with approximately \$22 billion of assets under management, today announced the close of its \$1 billion Generation IM Sustainable Solutions Fund III. This fund builds on the firm's 15-year commitment to investing globally in companies which it sees are accelerating the transition to a sustainable economy.

The new fund, Generation's third and largest in its Growth Equity strategy, sits alongside its established public equity strategy, and enables Generation to make meaningful minority investments of \$50-150 million in innovative companies with high-growth potential.

"We believe that we are at the early stages of a technology-led sustainability revolution, which has the scale of the industrial revolution, and the pace of the digital revolution," said Al Gore, Chairman and Co-Founder.

"Globally, we see the rapid adoption of sustainable solutions at an important inflection point. By taking advantage of technology cost-down curves, companies can drive sustainable transition through profitable growth and innovative business models," said Lilly Wollman, Partner and Co-Head of the Growth Equity platform.

The Generation Sustainable Solutions Fund will focus on investments in growth-stage businesses with well-established technology and commercial traction in three areas:

- 1. Planetary health: low carbon solutions transforming mobility, food, energy, and enterprise**
- 2. People health: enabling health outcomes and a lower-cost, accessible healthcare system**
- 3. Financial inclusion: supporting access to finance and an equitable future of work.**

"Sustainability is about both *what* a company does (the products and services it sells) and *how* a company operates," said Lila Preston, Partner and Co-Head of the Growth Equity platform.

"A hallmark of our investment approach is that we take a systems-level view and leverage our long-term horizon and deep industry insights."

The first two investments in Generation's Sustainable Solutions Fund have been SOPHiA GENETICS, a company leveraging its deep expertise in life sciences and computing to democratise data driven medicine, and Andela, the engineering-as-a-service business enabling fast growing global enterprises to access Africa's top software engineering talent.

The following companies are representative of Growth Equity opportunities: Asana, DocuSign, gogoro, CiBO, M-Kopa, Ocado, Oporto and Seventh Generation, amongst others. The common thread among these companies is a commitment to providing customers with superior products and services, and a dedication to promoting fully sustainable business models.

The fund builds on Generation Investment Management's global investment platform which is based on a robust research methodology, a long-term view and differentiated insight into what sustainable organizations require to effectively accelerate market adoption.

“Generation is a pure play sustainable investment manager. We seek businesses that provide goods and services consistent with a low-carbon, prosperous, equitable, healthy and fair society,” said David Blood, Co-Founder and Senior Partner at the firm. “Sustainable investing is all we do, and all we will ever do. With a continuum of capital, and the collaboration between our public and private investment teams, we can be true long-term equity partners to the very best companies big and small.”

The Sustainable Solutions Fund has a global and diverse institutional investor base. With a presence in London and San Francisco, the Growth Equity team of 14 people offers portfolio companies a rich diversity of thinking and experience. The team represents eight nationalities and nearly sixty per cent of the team is female.

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ABOUT GENERATION

Generation Investment Management LLP is dedicated to long-term investing, integrated sustainability research, and client alignment. It is an independent, private, owner-managed partnership established in 2004 and headquartered in London, with a US office in San Francisco. Generation Investment Management LLP is authorised and regulated in the United Kingdom by the Financial Conduct Authority. www.generationim.com

Important Note

This document is neither intended as marketing material nor as a financial promotion; rather it is intended solely to provide general background information on the close of Generation IM Sustainable Solutions Fund III, L.P. (the “Fund”). When open for subscription, the Fund was only available to a limited number of sophisticated investors, in accordance with applicable private placement rules. No public offer of interests in the Fund was made in any jurisdiction. The Fund is now closed and no further issuance of interests in the Fund will be made. Consequently, this document is for information purposes only.

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