



Canada Pension Plan Investment Board Completes US\$596 Million Secondary Private Equity Transaction

Becomes Lead Investor in a Secondary Transaction Related to JW Childs' 2002 Vintage Fund and Provides Commitment to New JW Childs Fund

Toronto, ON, Canada (April 21, 2014): Canada Pension Plan Investment Board (CPPIB) announced today that it has completed a secondary transaction related to JW Childs Equity Partners III. As the lead investor, CPPIB invested US\$477 million in the transaction. The transaction provided the option, but not the obligation, for all existing limited partners in Fund III to obtain liquidity. Alternatively, the existing limited partners were provided the opportunity to roll their existing stakes on the same terms and conditions as CPPIB. JW Childs will continue as the general partner and manage the partnership.

As part of the transaction, CPPIB has also agreed to commit US\$119 million to JW Childs Equity Partners IV, a new fund targeting US\$450 million in capital commitments from investors. JW Childs focuses primarily on mid-market investments in the consumer products, specialty retail and healthcare services sectors across North America.

“We are excited to complete another significant and innovative transaction in the secondary private equity market,” said André Bourbonnais, Senior Vice-President, Private Investments, CPPIB. “We believe these transactions are a positive evolution in the private equity industry. In all transactions, we aim to provide a fair and balanced solution to meet the objectives of all the existing limited partners, the general partner and new investors. We look forward to partnering with JW Childs in creating value over the long term.”

About Canada Pension Plan Investment Board

Canada Pension Plan Investment Board (CPPIB) is a professional investment management organization that invests the funds not needed by the Canada Pension Plan (CPP) to pay current benefits on behalf of 18 million Canadian contributors and beneficiaries. In order to build a diversified portfolio of CPP assets, CPPIB invests in public equities, private equities, real estate, infrastructure and fixed income instruments. Headquartered in Toronto, with offices in Hong Kong, London, New York City and São Paulo, CPPIB is governed and managed independently of the Canada Pension Plan and at arm's length from governments. At December 31, 2013, the CPP Fund totalled C\$201.5 billion. For more information about CPPIB, please visit www.cppib.com.

For More Information

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