

Proskauer Represents Hg in Triple Fundraise Valued at \$11 billion USD

September 30, 2020

Funds represent Genesis 9, Hg Mercury 3 and Hg Saturn 2

London, 30 September, 2020 – Proskauer, a leading international law firm, announced today that it has advised leading global software investor Hg on their latest fundraisings totaling \$11 billion USD across three vehicles.

The multiple fundraisings include *Hg Genesis 9* €4.4 billion, *Hg Mercury 3* €1.3 billion and *Hg Saturn 2* \$4.85 billion USD – all three funds hitting their hard-caps.

London-headquartered Hg has been building on the success of its previous funds which include Hg Saturn 1 which closed at a hard-cap of £1.5 billion in 2018 alongside Hg Genesis 8 and Hg Mercury 2 which closed at their hard-caps in 2017. Hg is a private equity firm targeting buyouts primarily in Europe and the US focusing on investments in the software and services sectors.

The triple fundraise was led by corporate partner [Nigel van Zyl](#) and special counsel [Chris Elson](#) and tax partners [Catherine Sear](#) and [Jeremy Naylor](#) alongside a broad team in London and the U.S. including partners [Ed Lee](#), [Warren Allan](#), [David Tegeler](#) and [Galen Lewis](#) and special counsel [Brendan Gallen](#), [Tony Drenzek](#), [Richard Miller](#) and senior counsel [Adam Scoll](#).

Although investment activity has been affected by the pandemic, there is an estimated \$600 billion of liquidity available for investment in European markets alone as leading GPs, asset managers and advisors look for creative ways to deploy capital across sectors from tech to infrastructure and healthcare.

Since January 2019, Proskauer's global Private Funds Group have advised on the formation of over 175 funds and vehicles exceeding \$59 billion in target commitments. The team have also advised on 700+ primary investments representing more than \$14 billion in commitments and 150+ secondary transactions with total deal values of over \$20 billion.

Our Private Funds Group offers a complete package of services to private investment funds and investors, with a dynamic interdisciplinary global team of 150+ lawyers. Our group consistently ranks as a top-tier practice in leading industry publications, including as one of the top five “most active law firms” for sponsor-side fund formations, and as a top law firm for secondaries transactions. We advise across the asset class on the full range of matters, going beyond fund formation and fund raisings. We act as outside general counsel to our clients, advising on internal governance, compliance and organization, carried interest and co-investment arrangements, spinouts, reorganizations and fund restructurings. We also represent a range of institutional investors on their alternative investment programs.

[Related Professionals](#)

- **Nigel van Zyl**
Partner
- **Christopher Elson**
Partner
- **Catherine Sear**
Partner
- **Jeremy Naylor**
Partner
- **Edward Lee**
Partner
- **Warren Allan**
Partner
- **David W. Tegeler**
Partner
- **Galen R. Lewis**
Partner
- **Richard Miller**
Partner
- **Adam W. Scoll**
Partner