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Proskauer Advises Alder on Closing of Multi-Asset Continuation Fund

April 14, 2026

LONDON, April 14, 2026 – Proskauer has advised Alder, a leading Nordic investor focusing on sustainable technology companies, on the formation and closing of a multi-asset continuation fund Alder Strategic Opportunities Fund I ("ASOF"), which closed with total commitments in excess of SEK 2.7 billion.

The transaction saw the continuation fund purchase two portfolio companies from Alder's second fund, Alder II AB: SMG, a pan-European provider of gas detection and monitoring solutions and SI, a Nordic specialist in building management systems and energy optimization solutions. The transaction was fully capitalized by a group of new and existing investors with Pantheon Ventures acting as the lead investor. ASOF is one of a select number of continuation funds categorized as an Article 9 fund.

The transaction marks a successful realization for Alder II AB and its investors, while providing SI and SMG with a stable and long-term ownership structure to support their next phase of development.

The Proskauer team was led by partners Nick Rose (Private Funds) and Matt Clift (Private Equity M&A). The team also included associates Giulia Brunello and Margherita Cusimano (Private Funds); partner Rob Day, associates Katie Bunce and Jake Fuller (Private Equity M&A); partners Mary Kuusisto and Frazer Money and associates Charlotte Ahamed and Gawa (Jiahua) Zeng (Tax); partners John Verwey and Nathan Schuur, special counsel Rachel Lowe, and associates Sulaiman Malik and Sasha Burger (Regulatory); and partner Mary Wilks and associate Calum Paton (Antitrust).

About Proskauer

The world’s leading organizations and global players choose Proskauer to represent them when they need it the most. With 900+ lawyers in key financial centers around the world, we are highly regarded for our expertise combined with our pragmatic and commercial approach. Proskauer is the place to turn when a matter is complex, innovative and game-changing. We work seamlessly across practices, industries and jurisdictions with asset managers, private equity and venture capital firms, Fortune 500 and FTSE companies, major sports leagues, entertainment industry legends and other industry-redefining companies.

Proskauer offers a full suite of services for the investment management industry, with a market-leading global team dedicated solely to advising investment funds, including private equity, venture, credit, hedge, real assets and secondaries funds as well as other asset managers, financial institutions and institutional investors. The cross-border team of over 250 lawyers is based in the U.S., UK, Paris and Latin America and includes specialists in fund formation, secondaries transactions and liquidity solutions, tax, ERISA, regulation, financial services, capital markets, M&A, employment, insurance, fund finance, litigation and risk management who understand the unique technical and commercial issues relevant to investment managers.

Related Professionals

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