

Contact

Delphine Jaugey

Partner

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Delphine Jaugey is a partner in the Private Funds Group and a member of the firm's Private Capital industry group.

Delphine focuses on secondary transactions and liquidity solutions. She has extensive experience advising secondaries investors on all types of LP-led and GP-led transactions, including LP portfolio sales, single-asset and multi-asset continuation funds, preferred equity transactions, GP-led LP tender offers, strip sales, stapled transactions, late-stage investments, spin-outs backed by secondaries investors and bespoke liquidity solutions.

Delphine has been named one of Legal Week’s Rising Stars in Private Equity, which honours private practice lawyers under 40 in the U.K. and Europe. She also has been recognised as a Notable Practitioner by IFLR1000 and named an Other Key Lawyer for Private Funds in The Legal 500 UK where she is noted for “her substantial experience with LP and GP-led secondary transactions and liquidity solutions”.

Matters

Recent Representations:

- Acted for StepStone as a co-underwriter in a €635 million multi-asset continuation fund sponsored by Verdane in relation to Arrive, Talentech and Pet Media Group.
- Acted for Adams Street as a syndicate member in several European single-asset and multi-asset continuation funds.
- Acted for Ardian:
    - as a lead investor in a circa €2 billion multi-asset continuation fund managed by Permira in relation to Alter Domus and Exclusive Networks.
    - as a co-lead investor in a circa €280 million single asset CV managed by Latour in relation to Gutor.
    - as a large syndicatee in a $3.8 billion single asset CV squared managed by Capvest in relation to Curium.
- Acting for HarbourVest Partners in relation to European co-investments.

Prior to joining Proskauer, Delphine's representative matters include advising:

- HarbourVest Partners:
    - as co-lead investor in a €1.63 billion multi-asset continuation fund sponsored by Triton to acquire four portfolio companies from Triton Fund IV.
    - as an investor in a €1.3 billion single-asset continuation fund sponsored by Astorg to acquire portfolio company IQEQ from Astorg V.
    - as the buyer in a GP-led LP tender offer in a European fund of funds.
    - in its secondary acquisition, from MTN Group, of a majority interest in Digital Prosperity Fund I and an associated co-investment vehicle, both managed by Amadeus Capital Partners.
- AlpInvest Partners, Goldman Sachs Asset Management and HarbourVest Partners as the lead investors in a €2 billion multi-asset continuation fund sponsored by PAI to acquire Froneri and Marcolin from PAI Fund V. The

transaction was named GP-Led Deal of the Year in Europe as part of Private Equity International's annual awards.

- CPP Investment Board:
  - in a $1.8 billion complex preferred equity transaction in relation to a portfolio of LP interests in the energy sector.
  - as an investor in a $500 million single-asset continuation fund sponsored by GHO Capital Partners to acquire GHO's portfolio company Validant, a leading international life sciences consulting firm.
- Goldman Sachs and Pantheon as co-lead investors in:
  - a €1.2 billion single-asset continuation fund sponsored by CapVest to acquire Curium Pharma, a CapVest portfolio company.
  - a $350 million single-asset continuation fund sponsored by Nordic Capital to acquire, alongside Nordic's flagship fund, its portfolio company Vizrt, a global leader in live video production software.
- A secondaries investor as the lead investor in a $740 million fund of funds to acquire a portfolio of LP interests and provide additional capital for new investments.
- Pantheon:
  - as co-lead investor in a €708 million multi-asset continuation fund sponsored by Deutsche Private Equity to acquire two European technology and digital transformation consultancies from DPE Fund III. The transaction was named Secondaries Deal of the Year in Europe as part of Private Equity International's annual awards.
  - as the sole lead investor in a £551 million multi-asset infrastructure continuation fund sponsored by Ancala Partners to acquire three infrastructure assets from Ancala Infrastructure Fund I.
- Adams Street Partners as a member of a syndicate investing in a €500 million multi-asset continuation fund sponsored by G Square Healthcare Private Equity LLP to acquire three assets from G Square Capital I and G Square Capital II.

- Hamilton Lane as a co-lead investor in a single-asset secondary transaction sponsored by Vance Street Capital LLC to extend Vance Street's partnership with Jet Parts Engineering.
- A secondaries investor in a fund-level preferred equity transaction with a European technology-focused private equity fund.
- A secondaries investor in its investment in a spin-out fund backed by secondaries investors to acquire software companies.
- A secondaries investor in a €200 million late-stage investment in an infrastructure fund.
- Lloyds Banking Group in a $2 billion secondary sale of a portfolio of 65 private equity fund interests and direct investments to a newly formed fund managed by a subsidiary of Lloyds Banking Group and financed by Coller International Partners VI. At the time of the sale, it was the largest bilateral secondary transaction ever completed globally.

Practices

Secondary Transactions and Liquidity Solutions, Private Funds, Investment Management, Corporate/Transactional

Industries

Private Capital, Private Equity, Asset Management

Education

McGill University, LL.M.
Dean's Honour List
Université de Droit d'Aix en Provence, M.A.
Université de Droit d'Aix en Provence, Maîtrise

Admissions & Qualifications

Admitted as a solicitor in England and Wales

Awards & Recognition

The Legal 500 United Kingdom: Investment Fund Formation and Management: Private Funds: 2027

Legal Week: Rising Stars in Private Equity: 2019

IFLR1000: Recognized as a Notable practitioner for Investment funds