

WARBURG PINCUS CLOSES \$11.2 BILLION GLOBAL PRIVATE EQUITY FUND

New York, May 10, 2013 – Warburg Pincus, a leading global private equity firm focused on growth investing, today announced the closing of Warburg Pincus Private Equity XI, L.P. (“WP XI”), an \$11.2 billion global fund. This new fund is one of the largest private equity funds raised post the global financial crisis. WP XI, like Warburg Pincus’ prior funds, will invest in growth companies in the firm’s key industry sectors across the globe.

“We are pleased to announce our final close,” said Charles R. Kaye, Co-President of Warburg Pincus. “This successful fundraise, in a challenging environment, was driven by strong support from both existing and new investors. We see this success as a clear endorsement by our investors of our global growth investing model.”

WP XI’s Limited Partners include leading public and private pension funds, sovereign wealth funds, insurance companies, endowments, foundations and wealthy individuals. A significant number of the new investors in the fund are from outside of the United States. The firm held the final close of the fund within one year of the first close, as planned.

WP XI will continue to pursue a strategy the firm has followed for more than 40 years -- partnering with management teams to build world-class companies. Growth is always a core aspect of Warburg Pincus’ investment thesis. The firm invests in businesses at all stages of development from start-ups and growth capital to special situations and buyouts. The firm invests globally with a focus on five key industry sectors: Energy, Financial Services, Healthcare, Technology, Media and Telecommunications (TMT), and Consumer, Industrial and Services (CIS).

The final close of WP XI follows a very active 2012 in which the firm invested over \$2.3 billion in 28 new companies and made follow-on investments into several existing companies. Several of these new investments were made by WP XI including Venari Resources, a start-up company focused on deepwater exploration and production in the Gulf of Mexico; China Auto Rental, the leading car rental company in China; and InComm, a global prepaid product, services and transaction technologies company.

The firm has also been active in distributing capital back to investors in prior funds. Warburg Pincus’ funds distributed \$6.2 billion to investors in 2012 and another \$3 billion in the first quarter of 2013. Some of the companies contributing to this significant flow of distributions included Targa Resources, a leading midstream energy company in the United States; Ziggo, the largest cable TV company in the Netherlands; InTime, a department store chain in China; CAMP Systems, a global software provider for business aircraft; and Kotak Mahindra, a leading financial institution in India.

“Our strong track record and continuing ability to both make and exit investments that generate attractive rates of return, regardless of economic cycle, is a testament to the firm’s focus on building durable businesses that deliver value over the long-term,” said Joseph P. Landy, Co-President of Warburg Pincus.

About Warburg Pincus

Warburg Pincus LLC is a leading global private equity firm focused on growth investing. The firm has more than \$40 billion in assets under management. The firm's active portfolio of more than 125 companies is highly diversified by stage, sector and geography. Warburg Pincus is an experienced partner to management teams seeking to build durable companies with sustainable value. Founded in 1966, Warburg Pincus has raised 13 private equity funds which have invested more than \$45 billion in over 675 companies in more than 35 countries. The firm is headquartered in New York with offices in Amsterdam, Beijing, Frankfurt, Hong Kong, London, Luxembourg, Mumbai, Port Louis, San Francisco, São Paulo and Shanghai. For more information please visit www.warburgpincus.com.

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