

Gibson Dunn Represents Neuberger Berman on First-Ever Successful Continuation Fund Transaction in Japan

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Gibson Dunn represented funds advised by Neuberger Berman as lead investors of continuation series funds organized by J-STAR, a Japan-focused private equity sponsor. This transaction is understood to be the first ever successful continuation fund transaction in Japan. The continuation series funds held a successful closing with aggregate capital commitments of JPY 17.9 billion. The continuation series funds invested alongside certain other shareholders into Renatus Co., Ltd., a newly formed holding company which acquired certain companies operating in the waste treatment and recycling industry from earlier vintage J-Star Series Funds. The Gibson Dunn team was led by our team in Singapore, partner John Fadely and associates Xuanyi Liu and Zan Wong, and supported by Washington, D.C. partner Daniel Zygielbaum and associate Jennifer Fitzgerald on tax, and New York partner Edward Sopher and associate Chris Reszczynski on funds. Gibson Dunn partnered with PwC on Japanese tax and Nagashima Ohno & Tsunematsu on Japanese legal matters.

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