



PRESS RELEASE – January 19, 2026

Wendel Investment Managers affiliates successfully raised over €11 billion in European Private Equity & US Private Credit Markets

IK Partners, a leading European private equity firm that joined Wendel in October 2023 and Monroe Capital, a leading US private credit investment firm that joined Wendel in October 2024, have raised more than €11 billion in aggregate in their closed end funds since joining Wendel Investment Managers. This outstanding fundraising performance demonstrates the strong attractivity of Wendel Investment Managers platform.

Following the acquisition of Committed Advisors announced in October 2025, WIM will manage more than €46 billion in assets (AUM) in three private asset classes: private equity, private debt, and secondary markets and is expected to generate annual FRE¹ in excess of €200² million in 2026 (on a pro forma basis) across private equity, private debt and private market solutions, supported by teams with a strong track record of performance and a highly diversified institutional investor base (LPs). WIM benefits from strong recurring revenues and boasts a significant growth potential, with an average organic³ FRE annual growth target of 15% through 2030.

US Private Credit: \$6.1 billion raised in its closed end funds

Monroe Capital, one of its affiliated asset management companies focusing on US midmarket private debt, achieved successfully the fundraising of Monroe Capital Private Credit Fund V, which reached \$6.1 billion of investable capital (including the main fund, fund-level leverage and separately managed accounts).

This fundraising, representing a significant increase compared to the previous fund, highlights the continued confidence of leading global institutional investors in Monroe Capital's strategy and its recognized expertise in lower middle-market direct lending.

These successful capital raisings highlight Monroe Capital's ability to attract a broad and diversified international investor base, as well as the robust pace of capital deployment, despite a challenging market environment. This achievement underscores the strength and relevance of Monroe Capital's investment strategy, focused on supporting companies that are core to the real economy.

European Private Equity: successful closings of IK X, IK Small Cap IV, IK Partnership Fund III and IK Strategic Opportunities I Fund, totaling €6.2 billion

Beginning of April 2025, IK Partners closed its 10th Mid Cap fund, the IK X Fund, having reached its hard cap of €3.3 billion and representing the largest fund the Firm has raised to date. IK's previous Mid Cap fund, IK IX, raised €2.85 billion in 2020.

¹ FRE – Fee-Related Earnings - see Glossary

² Consolidated FRE, including Committed Advisors Acquisition on a full-year basis, with a USD/EUR rate of 1.17. Wendel SE share: approx. €130 million.

³ Based on the IK Partners, Monroe Capital and Committed Advisors scope. At constant exchange rates.

IK X attracted significant interest from a high-quality institutional investor base across EMEA (64%), Asia (20%) and the Americas (16%), with a record amount of capital raised from limited partners investing in IK funds for the first time.

End of July 2025, IK Partners closed its fourth Small Cap fund, the IK Small Cap IV, at its hard cap with commitments of €2.0 billion. The fund's predecessor, IK Small Cap III, raised €1.2 billion in 2021.

IK SC IV was oversubscribed at its hard cap in less than six months after its launch, having attracted significant interest from a high-quality institutional investor base across EMEA (71%), North America (18%) and Asia (11%). 80% of the capital raised is from existing investors across the IK Platform, reflecting continued investor confidence and support.

Monroe Capital and IK Partners are part of Wendel Investment Managers (WIM), a multi-affiliated private asset management platform, focused on the small and midmarket, addressing the needs of institutional investors. Wendel's sponsor money net contribution to these fundraising amounted to c.€500m.

Glossary:

AuM (Assets under Management):

Assets Under Management (AUM) correspond to all assets managed by the third-party Asset management companies, including the fair value of invested assets, uncalled commitments (and more broadly, dry powder) and co-investments. AUM provides a comprehensive view of capital under management, beyond just fee-generating assets (FPAUM). The method used to calculate AUM is adapted to the type of assets covered, taking into account specific valuation methods such as fair value or NAV.

FRE:

FRE (Fee-Related Earnings) is an account in the profit and loss statement (P&L) that represents the recurring operating profitability of an asset management or investment firm, excluding performance-based income such as carried interest. This metric is particularly relevant for evaluating the core profitability and stability of the firm's business model.

Agenda

Wednesday, February 25, 2026

Full-Year 2025 Results – Publication of NAV as of December 31, 2025, and Full-Year consolidated financial statements (post-market release)

Wednesday, April 22, 2026

Q1 2026 Trading update – Publication of NAV as of March 31, 2026 (post-market release)

Thursday, May 21, 2026

Annual General Meeting

Wednesday, July 29, 2026

H1 2026 results – Publication of NAV as of June 30, 2026, and condensed Half-Year consolidated financial statements (post-market release)

About Wendel

Wendel is one of Europe's leading listed investment firms. Regarding its Principal Investments strategy, the Group invests in companies which are leaders in their field, such as ACAMS, Bureau Veritas, Crisis Prevention Institute, Globeducate, IHS Towers, Scalian, Stahl and Tarkett. In 2023, Wendel initiated a strategic shift into third-party asset management of private assets, alongside its historical principal investment activities. In May 2024, Wendel completed the acquisition of a 51% stake in IK Partners, a major step in the deployment of its strategic expansion in third-party private asset management, completed in March 2025 the acquisition of 72% of Monroe Capital and announced the acquisition of Committed Advisors in October 2025. As of September 30, 2025, Wendel Investment Managers manages 46 billion euros on behalf of third-party investors, pro forma of the acquisition of Committed Advisors, and c.5.3 billion euros invested in its Principal Investments activity.

Wendel is listed on Euronext Paris.

Standard & Poor's ratings: Long-term: BBB, stable outlook – Short-term: A-2

Wendel is the Founding Sponsor of Centre Pompidou-Metz. In recognition of its long-term patronage of the arts, Wendel received the distinction of "Grand Mécène de la Culture" in 2012.

For more information: wendelgroup.com

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