

The D. E. Shaw Group Raises Combined \$1.1 Billion for Two New Funds Focused on Private Market Opportunities

Firm concludes fundraising for Voltaic Fund, to pursue investments in privately owned enterprises, and Diopter Fund, to focus on selected private credit investments

New York, February 14, 2023 — The D. E. Shaw group, a global investment and technology development firm, today announced that it has raised \$1.1 billion in combined commitments for two new funds, D. E. Shaw Voltaic Fund and D. E. Shaw Diopter Fund, focused on private market investment opportunities. The firm's entities, principals, and employees contributed more than \$150 million in total to the new funds. These fundraises represent the latest milestone in the long-term buildout of the firm's private investing strategies.

D. E. Shaw Voltaic Fund (Voltaic)

D. E. Shaw Voltaic Fund is a closed-end vehicle expected to primarily target investments in privately owned enterprises, particularly those in the post-seed or growth equity stages of their lifecycles. Voltaic, which received more than \$450 million in capital commitments, is overseen by the D. E. Shaw group's Fundamental Equities team. Edwin Jager, a managing director who oversees Fundamental Equities, serves as the fund's portfolio manager.

The D. E. Shaw group has invested in private markets for much of its history, although Voltaic is the firm's first standalone fund dedicated to private equity investments.

"We are grateful for the support we received to raise a first-time fund in this challenging market environment," said Mr. Jager. "We believe Voltaic is well-positioned to take advantage of both the current and longer-term opportunity set and will benefit from our extensive experience investing in equity opportunities across private and public markets, in addition to our sourcing, data analysis, and risk management capabilities."

D. E. Shaw Diopter Fund (Diopter)

D. E. Shaw Diopter Fund is a private credit-focused fund primarily pursuing investments related to synthetic securitizations, which aim to help banks manage risks and enhance balance sheet and business model efficiency.

Diopter, which received more than \$650 million in capital commitments, is overseen by the D. E. Shaw group's Regulatory Capital Optimization Strategy team—a unit within the firm's Asset-Backed Securities team—and its Private Credit investment team; fund oversight is led by Rich McKinney, Marianna Fassinotti, and Syril Pathmanathan.

The D. E. Shaw group raised its first private credit fund in 2008, and since 2012 it has raised—inclusive of Diopter—more than \$3.5 billion focused on the asset class.

"We're excited by the launch of Diopter and appreciate the commitments from our investors to this special opportunities fund," said Mr. McKinney, a managing director of the D. E. Shaw group who oversees the firm's Private Credit investment unit. "We see attractive opportunities in the synthetic securitization marketplace, and

issuance appears poised to accelerate further as the regulatory landscape for financial institutions evolves and the banking sector seeks to better manage risks, optimize balance sheets, and improve profitability."

About the D. E. Shaw group

The D. E. Shaw group is a global investment and technology development firm with more than \$60 billion in investment capital as of December 1, 2022, and offices in North America, Europe, and Asia. Since our founding in 1988, our firm has earned a reputation for successful investing based on innovation, careful risk management, and the quality and depth of our staff. We have a significant presence in the world's capital markets, investing in a wide range of companies and financial instruments in both developed and developing economies. For more information, visit deshaw.com.

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