

The Carlyle Group    AlpInvest  
News Release

For Immediate Release  
December 11, 2014

### **AlpInvest Makes Final INext Fund Commitment to Clarus Ventures**

Washington, DC and Indianapolis, IN – INext Fund, L.P. (“INext”), a \$58 million venture capital fund of funds organized to fuel life sciences innovation, has made its fifth and final commitment to Clarus Lifesciences III, L.P. INext, raised in 2009, invests in venture capital firms considering investments in Indiana life sciences companies. Investors include Eli Lilly and Company, the Indiana Public Retirement System, Indiana University Foundation, University of Notre Dame, Purdue Research Foundation, Purdue University and the Richard M. Fairbanks Foundation.

INext is managed by AlpInvest Partners, which is part of The Carlyle Group’s Solutions business, a private equity asset manager with approximately \$54 billion of assets under management as of September 30, 2014. AlpInvest manages INext locally from its Indiana office, which is staffed with three investment professionals managing approximately \$438 million as of September 30, 2014 within the state across five programs.

Jacques Chappuis, Managing Director and Head of Carlyle Solutions, said, “We are excited about expanding our relationship with Clarus Ventures to include investment from the INext Fund in Clarus Lifesciences III, bringing their expertise to bear in support of life sciences innovation within the State of Indiana. Focused efforts like those undertaken by the INext Fund, through the leadership of Eli Lilly and Company and BioCrossroads create fertile environments for uncovering compelling investment opportunities.”

Darren Carroll, Lilly’s vice president of corporate business development and chairman of the INext advisory committee, said, "INext’s investors are excited to complete the last commitment from the program to Clarus Ventures, who bring strategic guidance and expertise to Indiana’s robust life sciences community, which we are proud to support."

The INext program’s previous commitments were to 5AM Ventures, OrbiMed, SV Life Sciences, and HIG BioVentures.

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### **About AlpInvest Partners**

AlpInvest Partners is one of the largest private equity investors in the world, with approximately \$49 billion of assets under management as of September 30, 2014. AlpInvest's

activities cover a broad range of private equity investing, including Primary Fund commitments, Secondary purchases and Co-Investments. The firm's investments span the full spectrum of private equity: buyouts, venture capital, growth capital, mezzanine, and distressed. AlpInvest manages programs for a number of institutional investors globally.

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