

PRESS RELEASE
July 21, 2020



GRINDR LLC COMPLETES \$620 MILLION BUYOUT
Atlantic-Pacific Capital advises on 98.6% acquisition of Grindr LLC

Los Angeles, CA, June 10, 2020: Atlantic-Pacific Capital served as placement agent and advisor for San Vicente Acquisition LLC on the buyout and acquisition of Grindr LLC, a global dating application designed for people of LGBTQ orientation, in the second quarter of 2020. Atlantic-Pacific Capital advised on the raising of private equity capital in a dedicated acquisition vehicle with the objective of acquiring Grindr LLC.

Grindr was previously owned by Chinese technology conglomerate, Beijing Kunlun Group, who had acquired the company from its founders in 2016.

The Acquisition was backed by a diverse group of institutional investors mainly from North America formed mainly of family offices, led by James Lu, formerly a senior executive of various technology companies such as Amazon, Baidu, and a serial entrepreneur who founded now listed company Chegg.com (NYSE: CHGG).

“We are pleased to announce the acquisition of Grindr, which will enable the management team to take the company to newer and greater heights, and expand its footprint even more globally” said James Lu, Chairman of Grindr LLC and President of San Vicente Acquisition LLC. Grindr will focus on providing the market with new product innovation in the dating space, bolt-on acquisitions, and will focus on expanding its borders and geographical coverage to offer its services in more countries abroad.

“We are grateful to investors for their commitment and vision towards a growing trend in social networking and ESG investments where we are seeing increasing private equity participation” said Charles Wan, Partner of Atlantic-Pacific Capital. “The trend of social networking is expected to continue, and Grindr is a pioneer in the sector” Vincent Ng, Partner of Atlantic-Pacific Capital opines, “We are excited at its future prospects given the increasing demand dynamics of the ever growing subscriber base it represents”.

Atlantic-Pacific Capital served as San Vicente’s exclusive placement agent and advisor for the acquisition of Grindr.

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About Atlantic-Pacific Capital, Inc. (www.apcap.com), Member FINRA and SIPC

Since its founding in 1995, Atlantic-Pacific has organically grown into a global organization with an established brand in the private equity community. Over the last two decades, the firm has executed on over 110 capital raising assignments aggregating over \$75 billion for an extraordinary group of alternative asset managers. Typical projects have included private equity (buyout, turnaround, mezzanine, distressed, special situations, energy, royalties/IP), real estate and infrastructure fund placements, as well as secondary advisory mandates and direct private placements. Atlantic-Pacific uniquely provides global marketing distribution and project management execution using a focused and customized approach. With experienced professionals on the ground in New York, Stamford, Chicago, Atlanta, San Francisco, London and Hong Kong, the firm maintains a global network of trusted relationships with influential institutional investors.

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