

TJC Closes Second Continuation Fund of \$2.1 Billion Led by AlInvest

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NEW YORK--([BUSINESS WIRE](#))--TJC LP (“TJC” or “the Firm”), a middle-market private equity firm investing primarily in North American businesses, today announced the close of its second continuation fund (the “Continuation Fund”) at \$2.1 billion, which will be an extension of The Resolute Fund III, L.P. (“Resolute III”) and include an asset jointly owned with The Resolute Fund IV, L.P. (“Resolute IV”).

“The transaction is strongly aligned with our strategy, and we look forward to continuing to support TJC in driving value creation initiatives across the portfolio.”

Eric Anton, Managing Director, AlInvest

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The Continuation Fund purchased a total of five portfolio companies including assets from Resolute III, a 2013 vintage fund with approximately \$3.2 billion in capital commitments and a portfolio company Resolute III jointly owned with Resolute IV, a 2018 vintage fund with approximately \$3.6 billion in capital commitments. The Continuation Fund will give TJC time and capital to accelerate growth of core portfolio assets, while offering limited partners from Resolute III and Resolute IV an opportunity to achieve liquidity in a timely manner.

“As we drive ongoing acquisition integration and operational initiatives within the Continuation Fund portfolio, we believe this transaction will enable us to provide the Fund’s portfolio companies with greater resources, time and flexibility to execute on these strategies which will continue to build shareholder value,” said Rich Caputo, Chairman and Chief Executive Partner of TJC. “We have given our investors an option to take accelerated liquidity at a market-driven price while allowing the portfolio companies the opportunity to continue to pursue their long-term growth plans.”

“This is the second consecutive transaction that earned overwhelming support from limited partners, and was oversubscribed by new investors,” said Kristin Custar, Partner and Head of TJC’s Global Investor Capital Group. “We are thankful for the partnership of the investors who supported the Continuation Fund and appreciate their continued support.”

The transaction was led by AlInvest, a subsidiary of global investment firm Carlyle (NASDAQ: CG), and included a diverse group of secondary and primary investors, including Resolute III and Resolute IV limited partners. TJC offered all existing Resolute III and Resolute IV limited partners the opportunity to exercise a full liquidity option, a rollover option, and an option to seek to make additional capital commitments to the Continuation Fund.

“AlInvest is pleased to have the opportunity to expand our partnership with TJC in leading the Resolute III Continuation Fund transaction,” said Eric Anton, Managing Director at AlInvest. “The transaction is strongly aligned with our strategy, and we look forward to continuing to support TJC in driving value creation initiatives across the portfolio.”

William Blair served as exclusive financial advisor to TJC and placed the Continuation Fund. Latham & Watkins LLP acted as legal advisor to TJC.

About TJC

TJC LP, formerly known as The Jordan Company, has worked for more than 40 years with CEOs, founders and entrepreneurs across a range of industries including Consumer & Healthcare, Diversified Industrials, Industrial Technology, Logistics & Supply Chain and Technology & Infrastructure. With \$31.4 billion of assets under management as of June 30, 2024, TJC is managed by a senior leadership team that has invested together for over 22 years on over 80 investments. TJC has offices in New York, Chicago, Miami and Stamford. For more information, visit www.tjclp.com.

About AlInvest

AlInvest, a subsidiary of Carlyle (NASDAQ: CG), is a leading global private equity investor with \$80+ billion of assets under management and more than 500 investors as of June 30, 2024. It has invested with over 360 private equity managers and committed approximately \$100 billion across primary commitments to private equity funds, secondary and portfolio finance transactions and co-investments. AlInvest employs more than 230 people in New York, Amsterdam, Hong Kong, London, and Singapore. For more information, please visit www.carlyle.com.

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