

# Gene Lockhart, MasterCard's Former Global CEO and President, Named Special Advisor to General Atlantic

November 20, 2013

General Atlantic ("GA"), a leading global growth equity firm, announced today that it has appointed Gene Lockhart as a Special Advisor. An executive and investor with significant experience across a wide range of businesses within the financial services industry, Mr. Lockhart will be working closely with GA's Financial Services sector to identify new investment opportunities and provide strategic support for its portfolio companies.

Mr. Lockhart has held executive leadership positions at some of the largest financial services companies in the world. He served as President and CEO of MasterCard Worldwide, where he led its transition to a for-profit enterprise. Subsequently, he worked as President of the Global Retail Bank at Bank of America, leading all of the Bank's retail and commercial banking businesses globally until its sale to NationsBank. Prior to those experiences, Mr. Lockhart was the CEO of Midland Bank UK and Chairman of First Direct and Thomas Cook, leading Midland's transition to a highly profitable domestic banking business and its eventual sale to HSBC. Over the last 15 years, Mr. Lockhart has also been a successful private investor and advisor to several private equity firms, focusing on high-growth financial services technology companies, traditional banks, and non-bank financial providers. Mr. Lockhart's private investments have included Metro Bank, Netspend, Argus Information, Accurate Data, Progressive Financial, and Lending Tree.

Mr. Lockhart has served on many public company boards including First Republic Bank, RJR/Nabisco, Huron Consulting, Cognizant, IMS Health and RadioShack. An early innovator and leader in the global payments industry, Mr. Lockhart has also served on the boards of many payments enterprises including APACS, CHAPS, SWIFT, and Europay, and he has participated on several commissions in the US and Europe focusing on payments infrastructure and security.

Jonathan Korngold, a managing director of General Atlantic and head of its Financial Services sector commented, "We are pleased to have Gene join the GA team in this advisory role. Gene has had a wealth of experience in senior leadership positions in financial and payments institutions, as well as extensive and highly successful investing experience in high-growth financial and business services companies. His background and skillset are well-suited to complement our efforts to identify and support leading growth companies around the world. Moreover, Gene's extensive relationships will prove invaluable to our firm as we continue to build our global network."

Mr. Lockhart said, "General Atlantic's global growth focus is especially relevant in today's environment. I look forward to collaborating with the GA team on expanding their network and on identifying important industry trends for their investment activities on a global basis."

Founded in 1980, GA has a long history of identifying, investing in and supporting growth companies globally. With a target investment size of \$75 million to \$400 million, GA manages approximately \$18 billion (comprised of both total committed capital and portfolio investments) and has historically invested between \$1.5 billion and \$2 billion per year in growth opportunities worldwide. Recent investments in the financial services sector include GA's investment in Hyperion Insurance Group, XP Investimentos, FNZ, and Sura Asset Management.

Mr. Lockhart is the latest addition to GA's growing team of Special Advisors. The group is comprised of senior executives with industry experience and operational expertise in key focus areas for GA and its portfolio companies. GA's Special Advisors assist in identifying attractive new investment opportunities and support GA portfolio companies in driving growth, managing risk, and pursuing key strategic initiatives.

## **About General Atlantic**

General Atlantic is a leading global growth equity firm providing capital and strategic support for growth companies. GA combines a collaborative global approach, sector specific expertise, long-term investment horizon and a deep understanding of growth drivers to partner with great management and build exceptional businesses worldwide. Established in 1980, GA manages approximately \$18 billion in capital (comprised of both total committed capital and portfolio investments) and has more than 80 investment professionals based in New York, Greenwich, Connecticut, and Palo Alto in the US; and with global offices in São Paulo, London, Munich, Amsterdam, Hong Kong, Beijing, Singapore and Mumbai. For further information and a listing of GA's public and private portfolio companies see [www.generalatlantic.com](http://www.generalatlantic.com).

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