

(English) Nobel Laureate Economist Michael Spence Joins General Atlantic as Special Advisor

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New York – May 15, 2019 – General Atlantic, a leading global growth equity firm, announced today that world-renowned economist and Nobel Laureate Michael Spence has joined the firm as a Special Advisor.

A recognized expert in macro and micro economic growth, Dr. Spence serves a co-chair with Joseph Stiglitz of a Commission on Global Economic Transformation; is a Distinguished Visiting Fellow at the Council on Foreign Relations; a member of the Advisory Board and Co-Chair of the Asia Global Institute in Hong Kong; and is a Senior Fellow at the Hoover Institution at Stanford University. He is also currently a professor of economics at New York University.

Dr. Spence's specific areas of interest include economic policy in emerging markets and the impact of leadership on economic growth. He is also the author of *The Next Convergence: The Future of Economic Growth in a Multispeed World*.

"Diverse views are central to our evaluation of opportunity sets around the world," said Bill Ford, Chief Executive Officer of General Atlantic. "Mike is a distinguished thought leader on the global economy. His insights will significantly bolster our collective intellectual capital and strengthen our ability to navigate trends and macroeconomic shifts, from the globalization of entrepreneurship to digital disruption and growth in emerging markets."

"Powerful digital technologies are transforming economies around the world, and we are entering an era in which China and emerging markets have more prominence on the international stage than ever before," said Dr. Spence, "In a world where disruption is the new norm, General Atlantic has a unique opportunity as a global growth investor. I look forward to working with Bill and his colleagues and to sharing my views with and learning from the General Atlantic network around the globe."

From 2006 to 2010, Dr. Spence was the chairman of The Commission on Growth and Development, an independent international body that analyzed opportunities for global economic growth. Dr. Spence is a Rhodes Scholar and was awarded the Nobel Memorial Prize in Economic Sciences in 2001 for his contributions to the analysis of markets with informational gaps and asymmetries, and the dynamics of information flow. He served on the board of the Stanford Management Company and previously served on the boards of Genpact, MercadoLibre, and General Mills, among other public and private companies. Dr. Spence formerly taught at Harvard University (where he served as Dean of the Faculty of Arts and Sciences, and Stanford University, serving as Dean of the Stanford Graduate School of Business. He earned his Bachelor of Arts at Princeton University, a BA/MA degree at Oxford University in mathematics, and a Ph.D. at Harvard University in economics.

Drawing from nearly 40 years of experience investing in over 350 global growth companies, General Atlantic partners with entrepreneurs and management teams who are building leading, high-growth businesses. The firm has approximately \$31 billion assets under management as of December 31, 2018. General Atlantic focuses on investments across four sectors, including Consumer, Financial Services, Healthcare, and Technology, with support from the firm's global team of experts.

About General Atlantic

General Atlantic is a leading global growth equity firm providing capital and strategic support for growth companies. Established in 1980, General Atlantic combines a collaborative global approach, sector specific expertise, a long-term investment horizon and a deep understanding of growth drivers to partner with great entrepreneurs and management teams to build exceptional businesses worldwide. General Atlantic has more than 150 investment professionals based in New York, Amsterdam, Beijing, Greenwich, Hong Kong, Jakarta, London, Mexico City, Mumbai, Munich, Palo Alto, São Paulo, Shanghai, and Singapore. For more information on General Atlantic, please visit the website: www.generalatlantic.com

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