

Prelude Growth Partners Closes Second Fund at \$250 Million Hard Cap

Raised in Four Months, the Oversubscribed Fund Will Invest in High-Growth Consumer Brands

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Prelude Growth Partners →

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NEW YORK, Feb. 25, 2021 /PRNewswire/ -- Prelude Growth Partners ("Prelude Growth"), a private equity firm focused on high potential, fast-growing consumer brands, today announced that it has closed its second fund, Prelude Growth Partners II, L.P. ("Fund II"), reaching its hard cap of \$250 million four months after launching. The oversubscribed fund received strong support from a broad base of prestigious institutional investors including university endowments, charitable foundations, pension funds and global banks.

Prelude Growth is led by Neda Daneshzadeh and Alicia Sontag, who together bring more than four decades of complementary expertise in the consumer industry. Prior to co-founding Prelude Growth, Ms. Daneshzadeh served as a Partner at L Catterton, a global consumer focused private equity firm. Previously, Alicia Sontag was Global President of Beauty at Johnson & Johnson Consumer Companies where she led a portfolio of over 10 iconic brands.

Fund II will commit between \$10 million and \$40 million to high-growth, disruptive brands that are fueled by the regeneration that is underway in the Consumer sector. Similar to Prelude Growth's inaugural fund, Fund II seeks to partner with passionate, purpose-driven founders in attractive Consumer categories, including personal care, beauty, food and beverage, baby, pet, health and wellness and household.

"We are thrilled to have closed Fund II with tremendous support from both existing and select new limited partners who helped us complete an over-subscribed fundraise in just four months," said Ms. Daneshzadeh. "Our advantaged portfolio not only showed resiliency through COVID-19 – it also showed significant growth. With our proprietary sourcing approach and disciplined investment strategy, Prelude Growth is distinctively positioned to generate superior returns to our investors."

"In addition to our world-class operating capabilities and network to support our portfolio, what sets Prelude Growth apart is our deep consumer expertise and differentiated insights on consumer and category dynamics," said Ms. Sontag. "Many of the shifting consumer behaviors we've seen through the pandemic will continue to endure, including the acceleration of e-commerce, growth in digital connectivity, focus on health and wellness, and conscious consumption. We look forward to strategically deploying capital from Fund II to continue backing exceptional brands with the potential to become the iconic powerhouse brands of the future."

Since Prelude Growth's inception in 2017, the team has raised more than \$335 million across its funds and backed leading consumer brands including Banza, Sol de Janeiro, 8Greens, Summer Fridays, dpHUE, So Good So You and Westman Atelier. Prelude Growth's previous fund, Prelude Growth Partners I, L.P., closed in February 2018 with \$85 million in committed capital, and its portfolio experienced exceptional performance throughout 2019 and 2020.

About Prelude Growth Partners

Prelude Growth Partners is a New York City based growth equity firm focused on providing capital and value-added operating support to high potential, fast-growing consumer brands. Prelude Growth seeks to make investments of \$10 million to \$40 million in each company, across branded consumer categories including personal care, beauty, food & beverage, baby, pet, health & wellness and other consumer categories. For additional information on Prelude Growth, please visit www.preludegrowth.com.

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