

**HD      Blackstone's Asia PE head relocates to US**

**WC**      442 words

**PD**      7 April 2014

**SN**      Private Equity International

**SC**      PRION

**LA**      English

**CY**      Copyright 2014. PEI Media Ltd. All rights reserved.

**LP**

"As Michael Chae returns to New York, Asia responsibilities are reassigned.

The Blackstone Group's head of international private **equity** Michael Chae is leaving Asia to return to New York after building the **firm**'s business in Asia for the last three years, a spokeswoman for the **firm** has confirmed.

**TD**

From New York, Chae will continue to oversee Blackstone's private **equity** activities in Asia-Pacific and be responsible for media and communications sector investments. He will also help oversee the investment process for Tactical Opportunities division, working closely with the group's deal teams.

In December 2010, Chae was appointed to his current position in Asia in order to develop Blackstone's business in the region. He coordinated **firm**-wide relationships with Blackstone's most important regional LPs, was responsible for several senior hires and oversaw the opening of a 30-person Singapore office.

Yi Luo, formerly with the Carlyle Group in **China**, and Ed Huang, previously with Morgan Stanley Private **Equity** Asia in **Hong Kong**, will now **lead** Blackstone's **China** investments. They both joined the **firm** in 2012.

Jan Nielsen, **Hong Kong**-based senior managing director in the private **equity** group, will oversee the rest of Asia, according to an internal memo published in the media.

In the last 15 months, Blackstone has had several senior personnel transitions in Asia, which Private **Equity** International reported on.

In January, James Carnegie was appointed as senior managing director and head of Australian **operations**. Carnegie had been serving as Blackstone's senior advisor for Australia since September 2012.

In December, Paul Costello, non-executive chairman of Blackstone Australia and New Zealand **operations**, resigned after only two years in the role, according to local reports. Costello joined the **firm** from Australian superannuation fund Future Fund in October 2011 to help grow Blackstone's business in the Australasian region.

In the closing months of 2013, the **firm** announced Akhil Gupta, chairman and senior managing director of Blackstone in India, was leaving his position.

Prior to that, Antony Leung, Blackstone's Greater **China** chairman and senior managing director, resigned from the **firm** after seven years of service.

In January 2013, Gautam Banerjee, the former executive chairman of PricewaterhouseCoopers Singapore, was appointed chairman of Blackstone's Singapore office, which formally opened in October and serves as a regional hub for Southeast Asia.

The **firm** was also involved in the second largest deal in **China** last year. In October, Blackstone led a consortium that intends to privatise NASDAQ-listed Pactera Technology, a global IT consulting **firm** headquartered in **China**, in a deal valued at \$625 **million**, PEI reported earlier.

**CO** mgsuve : Morgan Stanley Private Equity | blgrou : The Blackstone Group LP | dwitd : Morgan Stanley

**IN** i8150203 : Private Equity | i81502 : Trusts/Funds/Financial Vehicles | ialtinu : Alternative Investments | ifinal : Financial Services | iinu : Investing/Securities

**NS** c411 : Management Moves | c41 : Management Issues | ccat : Corporate/Industrial News | ncat : Content Types | nfact : Factiva Filters | nfcpe : FC&E Executive News Filter | nfcpi : FC&E Industry News Filter

**RE** austr : Australia | china : China | asiaz : Asia | usa : United States | apacz : Asia Pacific | ausnz : Australia/Oceania | bric : BRIC Countries | chinaz : Greater China | devgcoz : Emerging Market Countries | dvpcoz : Developing Economies | easiaz : Eastern Asia | namz : North America

**PUB** PEI Media Ltd

**AN** Document PRION00020140407ea4700001