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EMPEA Appoints FLAG Squadron Asia's David Pierce to Head Its Asia Council

20 February 2012, Washington, DC: The [Emerging Markets Private Equity Association](http://www.empea.org) ("EMPEA") today announces that David Pierce, Partner at FLAG Squadron Asia has been appointed as Chair of EMPEA's [Asia Council](#) ("Council"), an advisory group comprised of senior representatives from leading private equity firms and investors active in emerging Asian markets.

An experienced leader in the industry, David Pierce has been active in Asian private equity investing for more than 17 years. He is currently a Partner in FLAG Squadron Asia, formerly known as Squadron Capital, based in Hong Kong, and an active member of EMPEA's Asia Council. In addition to his executive role with FLAG Squadron Asia, David is currently Chairman of the Hong Kong Venture Capital & Private Equity Association as well as a member of the Hong Kong Trade Development Council's Financial Services Advisory Committee, and of the Advisory Committee on International Economic Policy, US Department of State.

Responding to the news of his appointment, Mr. Pierce said, "I am honored to be working with this dedicated group of practitioners and delighted to be able to assist the association as it further develops its Asian activities. EMPEA already has a unique role with respect to private investments in emerging Asia, delivering unbiased data and analysis that facilitates cross-market comparisons, and we expect the importance of such work to grow in the years ahead."

EMPEA now serves approximately 320 member firms, representing both the fund management and institutional investor communities who share a belief that private equity investment in emerging markets can generate attractive returns to investors while providing unique value to companies, economies and communities. Jennifer Choi, EMPEA's Acting CEO, commented further on the appointment, "We are very fortunate to have such a dedicated individual helming the work of our Asia Council. The region is flourishing with private equity activity and plays a key role in demonstrating the transformative power of the asset class. Under David's leadership, the Asia Council will continue to help EMPEA direct its programming to best reflect the needs of the diverse group of countries that compose the region and the growing investor base looking to commit capital here."

EMPEA recently hosted its Board of Directors Meeting in Hong Kong this January, and will convene its next Asia Council Meeting there in June.

About EMPEA

The Emerging Markets Private Equity Association (EMPEA) is an independent, global membership association whose mission is to catalyze private equity and venture capital investment in emerging markets around the world. EMPEA's 300-plus member firms, **representing nearly 60 countries and**

more than US\$1 trillion in assets under management, include the leading institutional investors and private equity and venture capital fund managers across developing and developed markets.
(www.empea.org)

EMPEA Asia Council Members

David Pierce (Chair), Partner, FLAG Squadron Asia; Peter Amour, Chief Executive Officer, AIF Capital; Archana Hingorani, Chief Executive Officer & Executive Director, IL&FS Investment Managers Limited; Suyi Kim, Managing Director, Canada Pension Plan Investment Board; Brian Lim, Partner, Pantheon; Andrew M. Ostrognai, Partner, Debevoise & Plimpton LLP; Robert Petty, Managing Partner & Co-Founder, Clearwater Capital Partners; Jean Eric Salata, Founder and CEO, Baring Private Equity Asia; Maninder Saluja, Co-Head, Emerging Markets Private Equity, Quilvest Group; Pote Videt, Managing Director, Lombard Investments; Piau Voon Wang, Partner, Adams Street Partner; Rebecca Xu, Co-Founder and Managing Director, Asia Alternatives Management LLC; John Zhao, Founder, CEO and Managing Director; Hony Capital. For bios and more information, please click [here](#).