

# List Trailblazing Women

This year's list of female trailblazers in European private equity includes eight new entries, reflecting senior promotions and rising figures who are making waves in the buyout industry. As diversity organisation Level 20 has found, work is still needed to create better gender equality in the senior ranks at PE firms, with a proliferation of all-male investment teams in much of Europe. However, this year's list also underlines the growing efforts to improve diversity across the spectrum of private equity, from newly-appointed company co-heads and financing heavyweights to top fundraising advisers and industry campaigners

# Twenty Trailblazing Women

---

**Profiles by**

Selin Bucak, Clare  
Dickinson and  
Sebastian McCarthy

**Edited by**

Clare Dickinson

---

Sponsored by

**AlixPartners**

# List Trailblazing Women

## Tara Davies NEW ENTRY

**Co-head of Emea**  
KKR

Tara Davies recently stepped up to become co-head of KKR's Europe, Middle East and Africa business alongside Mattia Caprioli. In this role, she oversees all asset classes across Emea, while also continuing as the co-head of the group's European infrastructure team. The firm has offices in eight European countries, including the UK, France and Germany, and an additional two in the Middle East, in Riyadh and Dubai, with more than 520 employees across the region. *Private Equity News* reported in July that it is considering expanding into Italy, where it has recently done some large deals. KKR closed its sixth European private equity fund last year at \$8bn — its largest fund focused on the region to date. One of its first investments from the fund was communications company FGS Global, in which it took a minority stake last year, before taking it over in August 2024. Davies joined KKR in 2017. With experience of working in the infrastructure industry since 1999, she was responsible for building KKR's global core infrastructure business, which has about \$73bn of assets under management and has made over 90 investments globally. She also serves as CEO of the firm's evergreen infrastructure business. Over the last 12 months, she led the firm's take-private deal of Smart Metering Systems, a UK-based smart metering company. During the period, she also oversaw John Laing's entry into the US market and the signing of a partnership by Viridor in the UK with the government's Department for Energy Security and Net Zero. Davies is a chartered accountant and mother-of-three.



## Gaëlle d'Engremont

**Head of food & consumer sector**  
PAI Partners

Gaëlle d'Engremont has led the food & consumer sector at PAI Partners since 2020. The team has continued to be active in the market over the past year, securing an investment last summer in Alpha, a US manufacturer of pet food. That deal was done from its eighth flagship fund, which closed at €7.1bn in November 2023. It has also made a couple of acquisitions from its mid-market fund, including taking a controlling stake in Italian haircare company Beautynova. D'Engremont joined PAI Partners in 2004. She is a partner at the firm and sits on its investment committee. She also oversees a number of PAI's portfolio companies, including NovaTaste, a 2023 carve-out from a US



Maria Andrisani has become the go-to person at Bain when someone at the private equity firm wants to ink a deal



## Maria Andrisani NEW ENTRY

**Partner, private equity**  
Bain Capital

Private equity was not the obvious career choice for Bain Capital's Maria Andrisani, an ex-ballet dancer with a passion for cooking. "I come from a family where food is a balm for the soul," says Andrisani, whose sister is a chef. Despite her love of food, Andrisani moved into the world of finance after university, working at JPMorgan in several roles including M&A and equity capital markets. After nearly a decade at the bank, she moved to the capital markets group at Bain Capital in 2016. From putting together capital structures to finding additional debt for acquisitions and helping on IPOs, the London-based mother-of-three has become the go-to person when someone at the private equity giant wants to ink a deal, joining *Private Equity News*'s Rising Stars list in 2022. One of her first major deals was the financing of the Stada leveraged buyout in 2017, when Cinven and Bain Capital secured €3.175bn of debt commitments from banks to finance their acquisition of German drugmaker Stada. Another highlight was the financing package put together for Fedrigoni, underwritten amid volatile financing markets in July 2022. This year, Andrisani has been promoted to partner, capping off a busy 12 months. Her pro-bono work includes **Womankind**, a charity for women's rights, as well as **Associazione Figli in Famiglia**, a Naples-based charity that aims to provide a safe space and education for kids whose parents are in prison or otherwise unable to provide for them.

food ingredients company, and food and beverages wholesaler Euro Ethnic Foods. D'Engremont is a committee member in the French chapter of diversity organisation Level 20 and recently launched PAI Portfolio Women's Network, which aims to promote leadership and professional development for women across the PE firm's portfolio companies. Prior to joining PAI, she worked at Groupe Casino and Unibail-Rodamco.

Previous entries 2022-23

## Irina Hemmers

**Partner**  
Thoma Bravo

Thoma Bravo has continued making inroads into the European market this year under the leadership of Irina Hemmers, who joined in April 2023 to lead the technology-focused firm's expansion outside the US. In February, she led a growth investment in Swedish



software-as-a-service company Hypergene; the same month her team also completed the takeover of German-headquartered software company EQS Group, beating strong competition to secure the take-private deal. In April, Thoma Bravo agreed to acquire UK cybersecurity company Darktrace for \$5.3bn, although that deal was run out of the US. Thoma Bravo's co-founder and managing partner Orlando Bravo recently told *Private Equity News* that the firm finds "Europe among the most attractive markets in software today". London-based Hemmers joined Thoma Bravo after spending nearly five years at Inflexion, where she was head of technology. She previously spent more than a decade at Apax Partners. Thoma Bravo had about \$160bn in AuM as of the end of June.

Previous entries 2023

## Alexandra Hess

**Partner**  
Cinven

Alexandra Hess leads fundraising activity at Cinven, which closed its eighth fund at \$14.5bn in January this year, reaching its hard cap and coming in at 30% larger than its predecessor. In addition, her team has led the provision of €11bn of co-investment to investors over the past 12 months. Hess joined Cinven 20 years ago and since then has led efforts to raise more than €55bn for its flagship and strategic financials funds, and for co-investments. She previously worked at Oak Hill Capital Management in the US and before that at the World Bank. She is a member of Cinven's leadership team, its executive committee and its operating



**Fifty Most Influential**

The 50 most influential executives in private equity list will appear in the December issue

## Sarah Brewer NEW ENTRY

### Co-head of client solutions

Partners Group

As a partner and co-head of client solutions at private markets giant Partners Group, Sarah Brewer was instrumental in raising \$18bn in new commitments last year from its clients. More than 70% of this capital came through bespoke client solutions, including the firm's range of open-ended evergreen funds. Nearly half of the capital, some 46%, was raised for new mandates. This year, Partners Group surpassed its \$15bn target for its fifth direct private equity programme, which includes its closed-ended fund Direct Equity V, bespoke client solutions and open-ended funds. Brewer, alongside co-head Guido Koch, leads a team of more than 250

people across 20 offices. Following a stint at Bloomberg, she was originally hired as an analyst in 2008 at Partners Group. Brewer was promoted to partner in 2020 and now also sits on the firm's eight-strong global executive team. Partners Group has \$147bn in total in assets under management, including \$56bn in bespoke mandates and \$44bn in evergreen funds – both of which have grown six-fold over the past decade. On top of her day-to-day job, Brewer is also a mentor to several women at Partners Group and is part of Level 20. She has also helped hire for Partners Group's female internship programme, which is a summer analyst scheme targeting talented female candidates across academic fields who are interested in exploring a career in private markets, from the University of Oxford, where she was previously an undergraduate.



Sarah Brewer was instrumental in raising \$18bn in new commitments from Partners Group's clients last year

committee. Hess is also one of the founders of diversity organisation Level 20, and has played a key part in developing Cinven's own diversity and inclusion policies. She has overseen several female hires and 51% of employees at the firm are now women, including several in senior roles.

Previous entries 2022-23

## Melis Kahya Akar

### Head of consumer, Emea

General Atlantic

Melis Kahya Akar leads a team of seven working on deals in the consumer sector in Emea and



has led several high-profile acquisitions over the past year. In September 2023, General Atlantic invested £280m alongside L Catterton in dog food brand Butternut Box,

then in October it took a controlling stake in Joe & the Juice, having previously held a minority investment in the company. Kahya Akar joined General Atlantic in the US in 2015, moving to London the following year to launch the Emea consumer team. Since then, she has led several key investments including a stake in sportswear brand Gymshark and online second hand clothes marketplace Depop. She is a board member at five portfolio companies, including Gymshark. She is also involved in General Atlantic's expansion in the Middle East, where it is planning to open two offices by the end of the year. She is also sourcing investment opportunities and building a Middle East and North Africa investment team. Prior to General Atlantic, Kahya Akar was at TSG Consumer Partners in New York. She began her career at JPMorgan in 2004. In her spare time, she enjoys spending time with her young son.

Previous entries 2022

## Florenca Kassai

### Head of buyout fund

Inflexion

Florenca Kassai led Inflexion's expansion in Europe over the past year, where it has recently



opened an office in Frankfurt and appointed Martin Preuss as head of DACH to drive investments in the region. That follows from its office launch in Stockholm last autumn and

Kassai also led the opening of a base in Amsterdam in 2021 to cover the Benelux region. A member of the executive and investment committees, she was heavily involved in fundraising for the firm's sixth buyout fund which closed at £2.5bn in 2022. She now leads investing from the fund. Kassai has spent 13 years

Continued on page 14 ►

# List Trailblazing Women

◀ Continued from page 13

at Inflexion, joining from HG Capital and prior to that she was a consultant at Bain & Company. She sits on the boards of several portfolio companies, including Auxadi, O'Neill Patient Solicitors and Lane Clark & Peacock. In her spare time she enjoys running, which she often does with her two children, and supporting her native Argentina in football and rugby.

Previous entries 2022-23

## Paula Langton

**Head of the sustainability practice**  
Campbell Lutyens

Paula Langton has spent 18 years at Campbell Lutyens and since 2018 has overseen its



sustainable fundraising business, which has a target of raising \$50bn in climate capital by 2030 across private equity, private credit and infrastructure. Sustainable

funds it has advised on in the past year include SDCL Green Energy Solutions, an infrastructure fund that closed at €650m late last year, and Qualitas Energy V, which raised around €2.4bn. Other clients include EMK Capital and Lightrock Climate Impact Fund. Over the past year, Langton has also been working with Bregal Unternehmerkapital, which in May closed its fourth fund at its hard cap of €2.65bn. Speaking to *Private Equity News* late last year, Langton highlighted how much sustainable fundraising has changed since Campbell Lutyens moved into the market about five years ago. Langton joined Campbell Lutyens from Credit Suisse.

Previous entries 2022-23

## Gurpreet Manku NEW ENTRY

**CEO**  
Level 20

Gurpreet Manku joined Level 20 as its CEO in April 2023 having spent a decade at the British



Private Equity and Venture Capital Association, latterly as its deputy director general and director of policy. Manku implemented the Walker

guidelines at the BVCA, built out the policy team and worked on developing its diversity and inclusion strategy. Since joining industry diversity group Level 20, Manku has been expanding and developing existing programmes, running roundtables and conducting detailed research on topics that include family leave policies across the industry. With more than 6,000 women signed up as members across Europe, Manku is focused on bringing Level 20's mentorship programme to its younger members and looking at how the group

Hala Fadel leads a team of 20 people based across Paris, London and Berlin, which manages €4.5bn in assets



## Hala Fadel NEW ENTRY

**Managing partner, growth**  
Eurazeo

Hala Fadel was appointed managing partner in July 2023, only a year after joining Eurazeo as a managing director. She is in charge of the French firm's growth strategy and is on the firm's management committee. She is also a member of the investment committee, working on deals in the digital and tech sectors in Europe. Splitting her time between France and Switzerland, Fadel has 25 years' experience in investment. Before she joined Eurazeo, she built Comgest's private growth equity programme, spending 15 years at the firm as a portfolio manager. Previously, she co-founded Leap Ventures, an early-stage technology venture capital investor

in Europe and the Middle East. Fluent in French, English, Arabic and Portuguese, Fadel serves on the board of trustees at the Massachusetts Institute of Technology, and is on the executive board of the Sloan School of Management, where she received an MBA. Over the last year, she has been involved in several transactions, including the sale of Eurazeo's stake in Lumapps for more than €210m, generating a nearly 4.4 times multiple, and the investment into Commercetools' digital retail platform. Fadel, who reports directly to Eurazeo's co-CEOs, leads an international team of 20 people based across Paris, London and Berlin. The growth team manages €4.5bn in assets, accounting for 13% of the group's total AUM. According to the firm's first quarter results the growth portfolio reported a revenue increase of 19%.

can further support women in the industry. She is particularly interested in providing data-led insights to firms to begin discussions around diversity. Level 20 has also recently added a head of member services, and is looking at how it can get its message out to a broader audience. A chartered accountant, before joining the BVCA Manku worked at Deloitte, specialising in auditing and advising private equity funds and their managers.

## Lindsey McMurray

### Managing partner and co-founder

Pollen Street

Lindsey McMurray stands out as one of the few female founders at the top of European private equity, having set up Pollen Street in 2013. In just over a decade, the firm has grown across its two offices in London and New York, accumulating £4.4bn of assets under management as of March 2024. Before Pollen Street, McMurray spent six years as a partner at Cabot Square Capital, focusing on investments in financial services, real estate and other asset backed investments. She also led the team running the £1.1bn Special Opportunities Fund at RBS. This year has been a busy one for the keen runner: Pollen Street agreed to a public-to-private takeover of the London-listed wealth manager Mattioli Woods for £432m in March and in June it led an investment alongside Bain Capital Special Situations to merge insurance firms Markerstudy and Atlanta Group in a £1.2bn deal. McMurray also supports several charities, with a particular focus on mentoring children and promoting climate action initiatives. She also supports the speech and language charity organisation, Auditory Verbal UK, which gave early years therapy to her daughter Grace.

Previous entries 2023

## Heather Mitchell

### Head of Emea, global chief risk officer, global general counsel for investments

Carlyle

As head of Emea at private equity giant Carlyle, Heather Mitchell oversees 400 employees across nine offices. She also leads the 12-strong global legal investment group, which supports the deal teams on each transaction. Deals that they have worked on over the past year include the sale of glass manufacturer Saverglass to Orora Group and the exit of video gaming company Jagex to CVC and Haveli Investments. On the acquisitions side, Carlyle Europe Partners purchased a majority stake in Anthesis, a sustainability advisory and solutions



## Roxana Mirica NEW ENTRY

### Head of European capital markets

Apax Partners

**Roxana Mirica had never set her sights on a career in finance when she was younger. Born and raised in Romania, she studied chemistry and economics at Dartmouth College in the US with the aim of pursuing a science-based career. However, she said finance firms would frequently visit campus to look for graduate recruits and although she applied for a pharma internship, by the time she heard back she had already secured an investment banking internship at JPMorgan. Mirica then worked at Lehman Brothers and Barclays in credit and leveraged finance roles and says that the fast-paced environment and smart people were what convinced her that finance was the career for her: "I was really inspired by that, they seemed like more my people than working in a lab." While in banking she worked on a leveraged finance transaction for Apax and impressed the team. She later got a call offering her a job and joined in 2017 to build the European capital markets business. She was promoted to partner three years later. Mirica is responsible for strategy, fundraising and sourcing for the Apax credit funds — the firm raised \$750m last year for the first generation of dedicated Apax Credit Funds. She also has responsibility for financing its PE funds and their portfolio companies. Apax closed its 11th global buyout fund earlier this year, having raised more than \$12bn. Having played piano in orchestras and won competitions as a teenager, she still has a love of classical music and is a trustee of the London Music Fund. She is also on the board of the Apax Foundation.**



Roxana Mirica says she was inspired by the fast-paced environment and smart people in finance

company. The third string to Mitchell's bow is as global chief risk officer. With the wars in Ukraine and the Middle East, and the banking sector crisis in 2023, the team has worked to assess and mitigate the impact on the firm and its portfolio companies. Mitchell first joined Carlyle's legal team in 2002. She was named general counsel for investments three years later, becoming a partner at the firm in 2013. She was promoted to head of Emea in 2018 and then added the role of chief risk officer in 2021. She is a member of Carlyle's leadership and operating committees. In 2021, Mitchell co-founded Law-G, a charity that supports female lawyers, judges and barristers from Afghanistan.

Previous entries 2022-23

## Silvia Oteri

### Global head of healthcare

Permira

Silvia Oteri and her team have continued to forge high-profile deals in the healthcare sector during the last 12 months.



Most recently, she has worked on Permira's investment in PharmaCord, a provider of patient services to the pharma industry. The deal was announced in June and is expected to complete later this year. At the end of last year Oteri led the take-private of Ergomed, a provider of services to the biotech and pharma industries, for more than £700m. She sits on the board of Ergomed as well as three other portfolio companies. She has also grown the team, with the hire of three senior advisers and Jon Maschmeyer joining in January to lead Permira's US healthcare investing. A member of Permira's DEI steering committee, Oteri also chairs the internal women's network and helped launch the Permira Foundation in 2017. She regularly speaks on diversity within the private equity sector and lectures on PE at Italy's Bocconi University, her alma mater.

Previous entries 2022-23

## Cathrin Petty

### Managing partner, global head of healthcare

CVC Capital Partners

It has been a landmark year for CVC Capital Partners as it achieved its long-awaited listing



on Euronext Amsterdam in April, in an IPO that valued the firm at around €14bn and was one of the largest market debuts so far in 2024. As the only female managing partner in CVC's London office (and one of only two worldwide) Cathrin Petty is one of its most senior women. She heads its healthcare investing

Continued on page 16 ►

# List Trailblazing Women

◀ Continued from page 15

globally and sits on the boards of portfolio companies Recordati and Sebia. Late last year, CVC struck a deal to buy Japanese-headquartered Sogo Medical Group from private equity firm Polaris Capital Group. Then in June, CVC invested in Urus Group, a Dutch company that provides software for dairy management. Petty joined CVC in 2016 having worked at JPMorgan, where she was head of healthcare for Emea. Prior to that she had stints at Apax Partners and Schroders. Outside of CVC she is a member of the advisory council at Level 20.

Previous entries 2022-23

## Dominique Senequier

CEO and founder  
Ardian

Last year marked an inflection point for Ardian, the firm that Dominique Senequier founded in



1996 as part of Axa Group. It celebrated its 10th anniversary as an independent company and revamped its leadership, establishing a general management team under

executive president Mark Benedetti. The changes mean Senequier will now focus more on strategy for the next stage of Ardian's growth, including expanding its operations in the US, but the new structure also comes amid speculation over succession plans at the firm. Ardian also had its second-best year for fundraising to date in 2023, bringing in \$20.2bn, and opened offices in Abu Dhabi, Amsterdam, Montreal and Stockholm. Senequier remains one of the best-known women in private equity and one of the few women to lead a buyout firm. Having spun out Ardian from Axa in 2013 she has led its growth into a powerhouse in the European market and beyond. It now has \$166bn in AuM and invests across private equity – including secondaries, growth and buyout – real assets and credit.

Previous entries 2022-23

## Sunaina Sinha Haldea

Global head, private capital advisory  
Raymond James

It has been a busy few months for Sunaina Sinha Haldea and her team at Raymond James. The private capital advisory business has advised on 15 fundraises over the past year, which together raised more than \$40bn across mid and large-cap markets. It has also advised on more than a dozen secondaries transactions across LPs and GPs. Sinha Haldea has also added to her team and she now oversees more than 60 people in seven international



Claudia Scarico was promoted to partner at Apollo in December – making her one of five in London



## Claudia Scarico NEW ENTRY

Partner  
Apollo Global Management

**Claudia Scarico achieved some important milestones last year, being promoted to partner at Apollo Global Management in December, which makes her one of five private equity partners in London. She also welcomed her second child in 2023. Scarico has been with Apollo since 2014, joining the firm from Morgan Stanley as an associate. She is now responsible for investments across the firm's \$74.2bn private equity platform, serving as deal execution lead for transactions in Europe. Deals she's worked on during her time at Apollo include glass packaging designer Verallia, which delivered a multiple of 5.8 times at exit, placing it among the firm's most successful investments in the region. Over the last year, Scarico also has taken on responsibility for the industrial and automotive sectors across Europe, alongside her existing coverage of the packaging sector. Outside her dealmaking work, she is a local office champion for Apollo Women Empower, a network within the company to support women and help them progress in their career. The Italy-native, who is now based in London, helps to mentor Apollo's junior talent and has led the private equity associate recruiting efforts for the UK office.**

### Methodology

Private Equity News put out a call for entries earlier this year. It then conducted research, taking into account each nominee's track record; their influence

through their position at their firm and in the wider industry, through trade bodies and regulatory committees, etc; and their ability to shape the industry. For this list, we pay

particular attention to efforts to support and mentor the next generation of female talent in the sector. All candidates must be based in Europe, including non-EU countries in the region.

locations. As a female of ethnic minority background she is passionate about diversity and inclusion and the business she runs is completely female-led and more than half of the wider team is either female or of ethnic minority. Sinha Haldea joined Raymond James in 2021 when the Fortune 500 bank bought Cebile Capital, the placement agent and secondaries adviser she had founded a decade earlier. She regularly comments on the private equity sector and wider market trends. In January, she was invited to speak at the UK's All-Party Parliamentary Group on a panel titled High-Ranking Women and the Potential of Female Power.

Previous entries 2023

## Kristina Widegren NEW ENTRY

Global co-head of global coverage team  
Rede Partners

Kristina Widegren has more than two decades of experience in financial services, beginning



her career at Lehman Brothers, where she spent seven years and oversaw deals worth more than \$30bn in total. She then moved into investor relations at PE firm

Palamon, before joining Rede in 2013 as one of the first members of the team. In July 2019, Widegren became the first non-founding partner at the placement agency. She has worked on 80 fund closes, raising a total of more than €120bn. As co-head of the firm's global coverage team, she leads its limited partner coverage, working with clients including Apax Partners and Angeles Equity Partners. She also covers key European LPs, aided by her impressive language skills – she speaks Swedish, Italian, English, Spanish and French. She has been influential in widening Rede's coverage in the region, building the Emea team from seven in 2019 to 19 today. In addition, she is responsible for strategic oversight of Rede's activities in Asia-Pacific, where she has driven its expansion through opening its Hong Kong office in 2022 and hiring the senior team. Over the last year, the firm held 10 final closes for funds, raising more than \$22.7bn. Widegren has also built the impact team, which has raised a total of \$7.6bn for blue-chip managers since it was first set up in 2013. Pushing boundaries outside of work as well, Widegren is passionate about activities like heli-skiing, bungee jumping and skydiving.

particular attention to efforts to support and mentor the next generation of female talent in the sector. All candidates must be based in Europe, including non-EU countries in the region.