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Arctic-Focused Private Equity Fund Achieves Initial Close

(Anchorage, Alaska) - Pt Capital, LLC announces the initial close of its inaugural private equity fund, Pt Arctic Fund I, LP ("Fund"). Commitments at initial close totaled over $125 million.

Pt Capital, a private equity firm headquartered in Alaska, is focused exclusively on the emerging market of the Arctic. The Fund intends to invest in and grow, companies in Alaska, Canada, Greenland and Iceland in a broad set of industries. A diversified group of global investors and Arctic indigenous-owned businesses have invested in the Fund.

Hugh Short, an Iñupiat Eskimo, who serves as the Chairman and CEO, said, "Pt Capital connects regional stakeholders, indigenous businesses, and global investors. Due to the team's Arctic investment experience, we believe that we are positioned to provide attractive returns to our LPs."

Mead Treadwell, President of Pt Capital, said "The Arctic has seen large economic growth in recent years. GDP in our investment space has grown at a compounded annual growth rate of 5.8% for the last fifteen years, outpacing many emerging markets."

"The General Partners' financial commitment to the Fund, about 15 percent of funds raised so far, indicates our belief in the long-term value creation available in the Arctic," Short said. "We're proud to have leveraged local and global investment to bring needed capital to this part of the world."

About Pt Capital, LLC

Pt Capital, LLC is a private equity firm concentrating on investment opportunities in the Arctic, including Alaska, Canada, Iceland, and Greenland. The Pt Capital team brings vast experience in Arctic and global investing, with strong policy and regulatory experience within the State of Alaska and the Arctic nations. The combined global investment experience coupled with the intense localized knowledge provides Pt Arctic Fund I a competitive advantage in sourcing and executing deals in a unique and emerging region of the world, the Arctic.