

The Blackstone Group's IPO, Chinese Version

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The Blackstone Group®

Precedents

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1985 Peter G. Peterson, Stephen A.
Schwarzman & Richard Benett

Mergers and acquisitions (M&A)
boutique



Corporate private equity
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Investment Banking and
Financial Advisory



Real Estate

Marketable Alternative
Asset Management

Private Equity

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The PE division of Blackstone has a 92 bdl in total assets under management and 37bdls available to invest.

(the whole group accounts for 311 billion in AUM)



Some Deals..

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La Quinta

Madame Tussauds

Hilton Hotels Corporation

Universal Studios Parks



Hilton Hotels Corporation

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Blackstone Group paid 26 billion dollars for Hilton Hotel in 2007, just one month after BS's IPO.
At that moment the firm also owned La Quinta Hotels.



Blackstone's IPO

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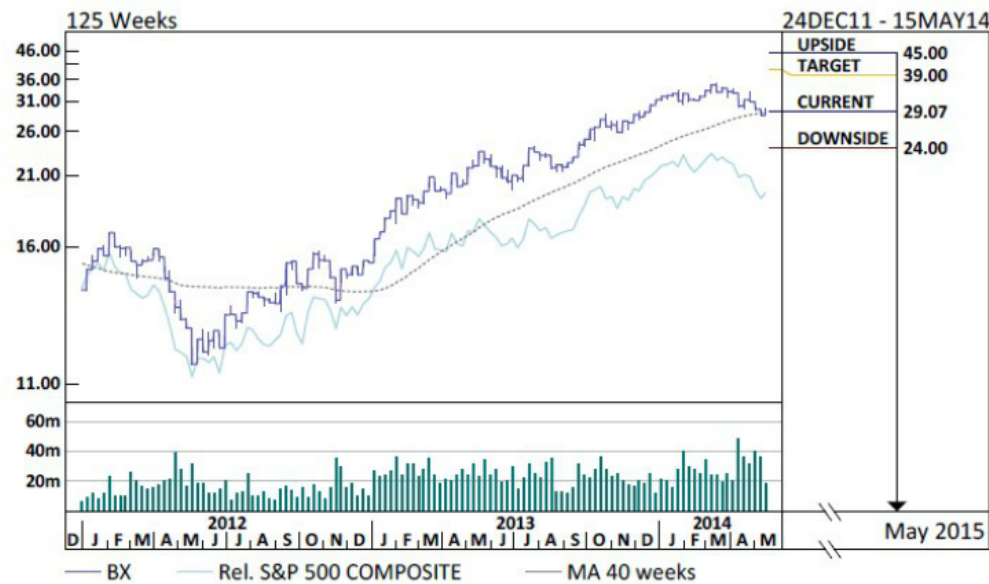
Blackstone IPO raised 4.1 billions

2.3 billion were used to pay
Schwarzman and Peterson



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Exhibit 1: The Blackstone Group LP



Source: Bloomberg and RBC Capital Markets estimates for Upside/Downside/Target