

Former finance minister goes to Triago-X

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Former finance minister goes to Triago-X Mark Cobley 24 Jan 2006 Triago-X, the Paris and New York-based placement agent which focuses exclusively on sellers in the private equity secondaries market, has hired a former French finance minister as a senior adviser.

Alain Madelin will advise the company on the global economy and financial institutions.

Antoine Dréan, managing partner and founder of Triago-X, said: "The private equity secondary market is still in its infancy and possesses a number of very interesting growth opportunities."

Madelin said his objectives were to establish relationships with decision-makers at big financial institutions.

Madelin has held a number of ministerial posts under Presidents François Mitterrand and Jacques Chirac.

He contributed to the first French privatisation programme in 1986, and as finance minister in 1995 launched a programme for the reduction of public deficits ahead of the introduction of the euro.

He was also co-leader of the UDF, the French liberal party, and stood for the French presidency in 2002. Triago-X was established in 2004 to focus on the growing private equity secondaries market, which involves private equity stakes being sold to other buy-out firms. It is a sister company to Triago, which was founded in Paris in 2002 as an independent placement agent specialising in private equity.

Triago-X believes the secondary private equity market was valued at about €8bn (\$9.8bn) in 2005, representing nearly 1% of the volume of private equity assets under management.

Triago-X said this will grow rapidly and reach up to 5% in the "medium to long term".