Press release

PAG appoints Nikhil Srivastava as Co-Head of Private Equity

May 29, 2025—PAG, a leading Asia-Pacific focused alternative investment firm, today announced that Nikhil Srivastava, Partner and Head of India Private Equity, has been appointed as Co-Head of PAG's Private Equity business, effective immediately. Nikhil will also join the firm's Management Committee, and will work alongside David Wong, Partner and Co-head of PAG Private Equity, to lead PAG's private equity operations.

Nikhil will succeed Lincoln Pan, Partner and Co-Head of PAG Private Equity, who has accepted a role as Chief Executive Officer of Jardine Matheson Holdings Limited. Lincoln will serve PAG until November this year.

Nikhil has played a pivotal role in building and scaling PAG's India private equity platform. He has led several landmark investments, including the acquisition and public listing of Nuvama Wealth Management, and Manjushree Technopack, one of the largest PE transactions in India this year, among others. Nikhil joined the firm in 2019 after working across India, Singapore, and the United States markets with KKR for nearly a decade. Prior to that, he worked at Goldman Sachs and Inphi Corporation (NYSE: IPHI). Nikhil holds an MBA from Harvard Business School, a master's in electrical engineering from Stanford, and a bachelor's in electrical and electronics engineering from BITS Pilani. Nikhil is also the author of several patents.

Weijian Shan, Executive Chairman and Co-Founder of PAG, said: "Nikhil assumes this leadership position with an outstanding track record in deal-making, team leadership, and strategic execution, as well as a deep understanding of the region and ability to manage and grow our portfolio companies."

Shan thanked Lincoln for his service. "Lincoln is a talented investor, a trusted leader and a close friend," said Shan. "I know that the decision to leave PAG has been a difficult one for him, but the allure to make a difference as a Chinese Taipan of a venerated conglomerate, first ever in its nearly 200 years of history and indeed the history of Hong Kong, and to be able to spend more time with his family proved irresistible. I am sure there will be things we will be doing together. We wish him all the best in his new endeavors."



About PAG

PAG is a leading alternative investment firm focused on APAC with three core strategies: Credit & Markets, Private Equity, and Real Assets. We manage capital on behalf of nearly 300 institutional fund investors, including some of the most sophisticated global asset allocators. PAG has more than 370 investment professionals in 15 key offices globally, and over USD55 billion in assets under management.

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