



Bow River Capital Evergreen Fund Achieves 5-Year Track Record, Continues to Expand Team

June 17, 2025 - [Bow River Capital](#), a Denver-based alternative asset manager, is pleased to announce that its [Evergreen Fund](#) ("the Fund") recently marked its 5-year anniversary, reaching \$850m in assets as of June 1, 2025.

The Fund was launched in May 2020 and provides access to a broad range of private market investments across vintage year, geography, and size with a focus on middle market private equity. Since inception, the Fund has executed more than 120 transactions, providing exposure to hundreds of private companies. Designed to be a resilient portfolio, the Fund has navigated challenging investment markets in its first five years, maintaining consistent returns with minimal drawdowns.

For the period since the inception ending May 31, 2025, the Fund has generated an annualized net return of 16.88% with a maximum drawdown of 1.1%. For the one-year period ending May 31, 2025, the Fund returned 13.47%. **Past performance is no guarantee of future results.**

"Our goal with the Evergreen Fund is to provide investors with a private equity portfolio focused on the middle market, an area that Bow River has invested in for more than two decades. The last five years have highlighted the importance of finding investments with differentiated sources of return, particularly in periods of heightened volatility. We are pleased to have successfully navigated a difficult environment for our investors," said Jeremy Held, Founder and President of the Evergreen Fund.

The Fund's combination of immediate investment exposure, broad diversification, and low investment minimums (\$50,000 for accredited investors) has attracted interest from a wide range of investors and investment advisors.

"We have seen significant interest from investors who are seeking to either diversify portfolios away from stocks and bonds or add middle market private equity exposure to existing investments from large-cap private equity managers," said Mr. Held.

As of June 1, 2025, the Fund has raised a total of \$850m in assets, predominantly from family offices, wealth management firms, and individual investors.

As part of the Fund's growth, Bow River has continued to expand its investment team. Teague Towner joined the Evergreen team from the San Manuel Band of Mission Indians' Sovereign Wealth Fund in 2024, and Amanda Krakauer joined from Blackstone in March 2025. They both bring sourcing, underwriting, and monitoring experience to the Evergreen Fund. In addition to Mr. Towner and Ms. Krakauer, Mr. Held expects to add additional investment resources in 2025.

"Teague and Amanda each bring a unique skill set, and we couldn't be happier to have them join our growing team," said Mr. Held.

About Bow River Capital

Bow River Capital is a private alternative asset manager based in Denver, Colorado, focused on investing in the lower and middle market in five asset classes: defense technology, private credit, private equity, real estate, and software growth equity. Through its subsidiary Bow River Advisers, LLC, Bow River Capital also offers a registered mutual fund – Bow River Capital Evergreen Fund (EVERX) – designed to provide institutional-quality private market access to a broader set of investors. Collectively, the Bow River Capital team has deployed capital into diverse industries, asset classes and across the capital structure. In addition, Bow River Capital maintains joint venture partnerships with ONE Bow River Advisers, LLC and Thornburg Bow River Advisers, LLC.

For more information on the Bow River Evergreen Fund, please visit www.bowriverevergreen.com

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An offer can only be made by the prospectus and only in jurisdictions in which such an offer would be lawful. The prospectus contains important information concerning risk factors and other material aspects of the Fund to carefully consider, and must be read carefully before a decision to invest is made. An investor should consider the fund's investment objectives, risks, charges and expenses before investing. This and other information can be found in the Fund's prospectus. To obtain a prospectus, please visit www.bowriverevergreen.com. Please read the prospectus carefully before investing.

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Net performance data quoted represents past performance and is no guarantee of future results. Total return figures include the reinvestment of dividends and capital gains. Current performance may be lower or higher than the performance data quoted. Investment return and principal value will fluctuate so that an investor's shares, when redeemed, may be worth more or less than original cost.

Any person subscribing for an investment must be able to bear the risks involved and must meet the suitability requirements of the Fund. Investors could lose all or a substantial amount of their investment. This fund is not suitable for all investors and should not be considered an entire investment program. No assurance can be given that the Fund's investment objectives will be achieved. The Fund is speculative and involves a substantial degree of risk. The Fund is a closed-end, non-diversified management investment company that will make periodic repurchase offers for its securities, and is highly illiquid. There is no secondary market for investors' interests and none is expected to develop. There are certain restrictions on transferring interests. Fees and expenses will offset the Fund's trading profits. The Fund is subject to conflicts of interest. Other risks include those related to equity securities, fixed income securities, high-yield/high risk bonds, listed private equity, listed infrastructure securities, foreign securities, derivative instruments, leverage, capital calls, investment manager risk, as well as those related to general economic and market conditions, all of which may present significant risks. Distributions paid to investors are unrelated to performance and may be paid from sources other than income from the portfolio which is not sustainable. Had distributions been paid from income, the distribution rate would be lower. Distributions are not guaranteed in frequency or amount.

Please see the prospectus for more information on these and other risks.