



# Team Bios



**CARLO PIRZIO-BIROLI**  
Managing Partner  
Chief Executive Officer

Deutsche Bank; CDB Web Tech; General Electric; The Boston Consulting Group  
MBA, Columbia Business School; MEng, Rome Univ.

Based in London, Carlo is a Managing Partner & Chief Executive Officer of Glendower Capital.

Prior to Glendower, Carlo spent 15 years at Deutsche Bank where he co-founded and has led the SOF business since 2006. From 2003 to 2006 he participated in the restructuring and sale of Deutsche Bank's €6 billion private equity portfolio. From 2012 to 2016 Carlo served as the Global Head of DB Private Equity with US\$13 billion AUM in primary fund of funds, secondary funds and co-investments. Before Deutsche Bank, Carlo was the CEO of a publicly listed venture fund of funds; an executive at General Electric in the U.S.; a consultant at The Boston Consulting Group in New York and served as a junior officer in the Italian Navy. Carlo is a qualified civil structural engineer (PEng).

Carlo holds an MBA from Columbia Business School and an MSc in Civil Engineering from the University of Rome, Italy.



**CHARLES SMITH**  
Managing Partner  
Chief Investment Officer

Deutsche Bank; Bankers Trust; Coopers & Lybrand  
MA, Cambridge University, ACMA

Based in London, Charles is a Managing Partner & Chief Investment Officer of Glendower Capital.

Prior to Glendower, Charles spent 25 years at Deutsche Bank where he co-founded and has led the SOF business since 2006. Prior to setting up the SOF business, from 2003 to 2006 Charles was the Head of UK Corporate Investments, responsible for the restructuring and sale of Deutsche Bank's €6 billion proprietary private equity portfolio. Before that, Charles was a Managing Director in the bank's M&A team based in London focused on originating and executing transactions in the Technology, Media and Telecoms sectors.

Charles holds an MA in Natural Sciences and Management Studies from Cambridge University. He is a Chartered Management Accountant (ACMA).



**ADAM GRAEV**  
Partner  
North America

Deutsche Bank; Pomona; Lehman Brothers; Chatterjee/Soros; Cowen  
BA, Colgate University

Based in New York, Adam is a Partner of Glendower Capital.

Prior to Glendower, Adam spent 10 years at Deutsche Bank where he was responsible for the secondary private equity business in the Americas and led the implementation and management of secondary transactions. Prior to joining Deutsche Bank, Adam led private equity secondary and co-investment deals at Pomona Capital. Before then, Adam led direct private equity investments in venture, growth equity and buyouts at Lehman Brothers Private Equity and the Chatterjee Group, an affiliate of Soros Fund Management. Adam began his career as a financial analyst in technology investment banking at Cowen & Co.

Adam holds a BA from Colgate University.



**CHI CHEUNG**  
Partner  
Europe

Deutsche Bank  
MA, Cambridge University

Based in London, Chi is a Partner of Glendower Capital.

Prior to Glendower, Chi spent 19 years at Deutsche Bank where he was a founding member of the SOF business in 2006, and most recently, he was responsible for the secondary private equity business in Europe and led the implementation and management of secondary transactions. Chi joined Deutsche Bank in 2000 working as an Associate in Global Corporate Finance focusing on TMT and real estate advisory, and from 2003 to 2006, he participated in the restructuring and sale of Deutsche Bank's €6 billion private equity portfolio. Previously, Chi completed a two-year apprenticeship with Deutsche Bank.

Chi holds an MA in Economics from Cambridge University.