

CAPITAL FORMATION APPOINTMENT

AND Capital Ventures Appoints David D. Chung as Head of Capital *Formation*

Former SK Group Managing Director joins AND with 28 years of global investment leadership and LP relationships across Asia and North America, as the firm prepares to bring multiple fund strategies to market.

NEW YORK, May 7, 2026 — AND Capital Ventures today announced the appointment of David D. Chung, a former SK Group senior investment executive and global capital formation leader, as Head of Capital Formation. Chung brings 28 years of investment leadership, including a senior tenure at SK Group leading its Greater China investment desk with more than \$8 billion in assets under management, along with durable relationships across Asian, European, and U.S. allocator communities. His appointment marks a critical step as AND prepares to bring its flagship fund strategies to investors in the coming quarters.

At AND Capital Ventures, Chung will architect the firm's institutional capital base, lead LP relationships, and build the investor relations infrastructure to support the firm's next phase of growth across its core sectors of healthcare innovation, real assets, and energy transition.

"David brings exactly the institutional depth AND needs at this stage. The combination of global investment leadership and cross-border judgment he brings is rare, and it is precisely what we need as AND continues to scale."

— Teruel Carrasco, CEO, AND Capital Ventures

From SK Group to Summit Crest to AND

Chung joins AND Capital Ventures from Summit Crest Capital Advisors, the Hong Kong-based boutique advisory practice he founded to advise institutional asset managers and private clients on fund formation, capital raising, and cross-border strategic investments. In April 2024, he was profiled by *Private Equity International*, the industry's leading trade publication, for his role bridging North American GPs with Asian LP communities.

Prior to launching Summit Crest, Chung served as Managing Director for SK Group's SUPEX Council across Hong Kong and Beijing, where he led the Greater China Desk managing more than \$8 billion in assets. His desk operated within SUPEX's broader regional investment platform spanning Korea, Greater China, and

Southeast Asia. Chung served as the sole independent board member for SK SI (HK) and SL Capital (Cayman).

"What drew me to AND is a rare convergence: engaging, caring, and exceptionally talented founders and operators with deep domain expertise, married to seasoned investment professionals, at exactly the right stage of development. That alignment of principles, values, and commercial discipline gives me high conviction in what this team can build."

— David D. Chung, Head of Capital Formation, AND Capital Ventures

Caring capital, disciplined returns

Chung pointed to a thesis at the heart of AND's positioning: caring capital paired with disciplined return expectations.

"AND holds a deep conviction that caring capital can work alongside risk-adjusted return metrics," Chung added. "That is not a marketing line. It is a structural advantage when paired with operator-led execution."

Chung also pointed to a market shift he believes makes the timing for AND distinct.

"This is a critical inflection point. Domain expertise by operators and investment expertise by capital professionals can now combine without the friction that historically slowed institutional platforms. AI adoption is accelerating the learning curve, and the depth of pattern recognition between operating teams and investment teams is roughly 10x what was possible even five years ago. AND is built for that future."

The capital formation mandate

As Head of Capital Formation, Chung will oversee the full capital formation lifecycle, including LP strategy, institutional outreach, investor diligence, capital raising processes, strategic capital partnerships, and the development of AND's investor relations infrastructure. The role spans relationships across family offices, institutional investors, sovereign wealth funds, endowments, pension funds, and high-net-worth investor channels in North America, Europe, MENA, Central Asia, and Asia-Pacific.

Chung's appointment comes as AND Capital Ventures prepares to bring multiple fund strategies and an active deal pipeline to market in the coming quarters.

"David's appointment is a major step in moving AND from vision to institutional execution. Capital formation is not just fundraising. It is narrative discipline, LP trust, data room readiness, investor communication, market credibility, and the ability to translate complex strategies into something sophisticated allocators can underwrite. David understands that at the highest level."

— Jennifer Sethre, COO, AND Capital Ventures

Background

Chung began his career as a Senior Risk Management Officer at Samsung Corporation, advising on trading risk and multi-party transaction structuring. He later served as Vice President for Asia Pacific at Cybex International, where he led APAC commercial expansion and delivered more than 20 percent organic year-over-year growth, earning multiple Top International Sales Management Awards between 2008 and 2014. He holds a Juris Doctor from Villanova University Charles Widger School of Law, a B.A. in English and Philosophy from Gordon College, and advanced financial management training from New York University and the American Management Association. He is a licensed attorney in the State of New Jersey and a member of the New Jersey State Bar Association.

"We are building a platform designed to meet the most discerning investors while staying grounded in disciplined value creation," Carrasco added. "David helps us bridge those worlds."

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ABOUT AND CAPITAL VENTURES

AND Capital Ventures is an AI-native, operator-led investment and growth capital platform focused on disciplined capital deployment and repeatable value creation in sectors where operational complexity creates durable advantage. The firm's investment strategy focuses on high-conviction sectors including healthcare innovation, health and wellness, real assets, and energy transition. AND Capital Ventures operates with team members across Calgary, Austin, New York, Boston, and London. andcapitalventures.com

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