

Crescent European Specialty Lending Holds Final Close with More Than €500 Million in Investor Commitments

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LOS ANGELES & LONDON – Crescent Capital Group LP, a leading investment firm focused on below investment grade credit, announced today the successful final close of the Crescent European Specialty Lending Fund. Crescent attracted more than €500 million of investor commitments, bringing the total deployable capital available to the strategy to approximately €650 million. Since October 2014, the fund has committed approximately one-third of its capital across several investments.

“I am pleased with the growth of our European strategy both in terms of the significant capital we now have available as a result of this fundraise as well as the success of the transactions we have already closed in this fund,” said Christine Vanden Beukel, Managing Director and head of Crescent’s European Specialty Lending strategy. “We have experienced significant demand from European middle market companies that seek a proven investment manager to meet their growing need for capital.”

“The success of this fundraise further demonstrates the strength of the Crescent platform to generate directly originated investments. We received significant support from a number of existing investors who chose to invest in this fund, as well as from investors new to Crescent who accounted for nearly 40% of the European fund,” said Jean-Marc Chapus, Managing Partner and Co-Founder of Crescent Capital Group. “As long-time providers of privately originated debt, we continue to see increased interest among borrowers and their sponsors for experienced managers in the European direct lending space who can provide assurance of closing and understand the complexities in underwriting across many European jurisdictions.”

Crescent has been providing private debt capital to European companies for more than 20 years. The new fund targets investments in middle market companies across Western Europe.

About Crescent Capital

Crescent Capital Group LP is headquartered in Los Angeles with offices in Boston, London and New York. With approximately 70 investment professionals and over 130 employees, the firm invests at all levels of the capital structure, with a significant focus on below investment grade credit through strategies that invest in senior bank loans, high yield debt, mezzanine debt, distressed debt and other private debt securities. As of September 30, 2015, Crescent Capital Group manages more than \$17 billion in assets, with a relatively equal split between marketable securities and privately-originated debt investments.

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