

Crescent Mezzanine Fund VII Closes at More Than \$4.6 Billion

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LOS ANGELES – Crescent Capital Group LP, a leading alternative credit investment firm, announced today the successful final close of Crescent Mezzanine Partners VII (“Fund VII”). Investors committed more than \$4.6 billion to Fund VII, which exceeded the fundraising target of \$3.0 billion. Fund VII’s limited partners include a diverse mix of global investors from more than 20 countries including sovereign wealth funds, pension funds, insurance companies, financial institutions, foundations and endowments. This closing represents the largest mezzanine offering in Crescent Mezzanine’s history. Thus far, Fund VII has deployed or committed approximately \$900 million across nine transactions.

“This fundraise is a significant milestone for our firm and speaks to the strength of our platform as well as our leadership position in this asset class,” said Jean-Marc Chapus, Managing Partner and Co-Founder of Crescent Capital Group. “We would like to thank our investors—both existing and new—for their support and confidence in our team and longstanding approach.”

Crescent Mezzanine has been a leading source of mezzanine capital for 25 years, providing private equity sponsors and management teams with long-term financing to complete leveraged buyouts, acquisitions, recapitalizations and later-stage growth financings. The group targets investments in companies that are typically controlled by private equity sponsors and have enterprise values in excess of \$300 million.

Placement agents First Avenue Partners LLP and Baro Investment & Securities Co. and advisor FINAMVEST assisted in international fundraising efforts for Fund VII.

Debevoise & Plimpton LLP acted as legal counsel for Fund VII.

About Crescent Capital

Crescent Capital Group LP is headquartered in Los Angeles with offices in Boston, London and New York. With more than 80 investment professionals and approximately 150 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 December 31, 2016, Crescent Capital Group LP managed approximately \$25 billion in assets, with a relatively equal split between marketable securities and privately originated debt investments.

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