

Overview

- The Crescent Direct Lending team, with over \$9.2 billion of capital⁽¹⁾, has provided senior secured debt to private equity-backed U.S. lower middle market companies since 2005⁽²⁾ and is known as a trusted, competitive and responsive source of debt capital.
- Crescent Direct Lending is the direct lending business of Crescent Capital Group LP ("Crescent Capital"). Crescent Capital is a leading global investment manager with approximately \$38 billion of assets under management⁽³⁾ and a 30 year operating history. Crescent Capital's private credit platform provides senior, unitranche and junior debt capital to private equity-backed companies with \$5 million to over \$250 million of annual EBITDA.

Crescent Advantages

- **Responsiveness, Reliability and Certainty of Close:** Seasoned investment professionals with proven track records of financing lower middle market and middle market companies in a variety of industries
- **Strong Balance Sheet with Flexible Solutions:** Over \$9.2 billion of capital under management provides \$200 million+ underwriting capability and \$150 - 200 million+ target holds with syndication capabilities. Proven experience supporting add-on acquisitions.
- **Partnership Approach to Lending:** Long-standing relationships built since 2005 across a broad range of industries financed results in long term partnerships with our private equity and management team clients

Investment Focus

Target Market:

- Sponsor-backed companies in a variety of industries
- Focus on companies with \$5 - 35 million+ of EBITDA

Loan Size:

- Agent credit facilities \$25 - 200 million+

Loan Type:

- Senior Secured First Lien and Unitranche including revolvers, capex lines and delayed draw term loans

Use of Proceeds:

- Leveraged buyouts
- Acquisitions
- Growth financings
- Refinancings
- Recapitalizations

Structure:

- Flexible low amortization structures
- Covenants tailored to borrowers' business plans

Streamlined Investment Process / Experienced Team

- Investment approach utilizes deep institutional knowledge base to streamline approval process and deliver on our commitments
- Long-term, value-added partner in the investment process with a track record of successfully developing repeat relationships with leading private equity sponsors
- Cohesive team with breadth and depth of experience and diversified backgrounds in senior lending, money management, investment banking, and accounting
- Historical investment experience spans various industries including business and consumer services, healthcare, education, manufacturing, and value-added distribution

Contact Information

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(1) Represents CDL's total capital as of 3/31/2022, which includes secured leverage on levered vehicles. There is no guarantee the fund will be able to obtain the full amount of leverage.
(2) All historical references to Crescent's direct lending team and track record prior to June 2012 are based on Crescent principals while at their previous investment firm, HighPoint Capital Management, LLC, from January 2005 - May 2012.
(3) As of 3/31/2022.

Business Services



Educational/Compliance Certification Services



Environmental Services



Food & Consumer Goods



Healthcare



HVAC Services



Manufacturing/Value-Add Distribution



Software/Media/Telecommunications



Specialty Automotive /Aftermarket/Transportation/Logistics

