

Overview

- The Crescent Direct Lending team, with over \$5.0 billion under management, has provided senior secured debt to private equity-backed U.S. lower middle market companies since 2005¹ 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 over \$26 billion of assets under management and a 20-plus 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 \$5.0 billion of capital under management provides \$200+ million underwriting capability and \$100+ million target holds. 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 million - \$35+ million of EBITDA

Loan Size:

- Agent credit facilities up to \$200+ million
- Target holds of \$100+ 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

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