



GoldenTree Asset Management Raises \$1.7 billion for Third Distressed Private Equity Fund

NEW YORK, NY, April 29, 2019--GoldenTree Asset Management (“GoldenTree”), a global credit manager, today announced that it has closed on \$1.7 billion in commitments for GoldenTree Distressed Fund III. The fund employs a private equity draw down structure and will focus on primarily global distressed opportunities in mid-cap and large-cap corporates.

GoldenTree has extensive experience in distressed investments with over \$26 billion of distressed investments made since the inception of the firm in 2000. GoldenTree Distressed Fund III follows the closing of GoldenTree Distressed Fund I in 2010 and Distressed Fund II in 2014, which collectively raised \$1.7 billion. Both funds since inception have consistently performed in the top quartile of their peer group.

“We are grateful to our investors for their continued support and are pleased to be invested alongside them once again in our third distressed fund,” said Steve Tananbaum, Managing Partner and Chief Investment Officer. “GoldenTree has invested in distressed assets for close to two decades and across multiple market cycles. We believe our experience, platform breadth and disciplined process positions us well to deliver attractive results.”

GoldenTree employs a differentiated approach to distressed investing, combining the deep expertise of their team of industry specialists with their dedicated restructuring and turnaround team. Members of these teams have an average of 17 years of experience and work together throughout the life of an investment. GoldenTree often takes an active approach to its distressed investments including leading creditor committees and restructuring processes and assuming an operational oversight role to ensure successful turnarounds. The firm also seeks to capitalize on shorter term stressed trading opportunities.

Approximately 50% of commitments from investors in GoldenTree Distressed Fund III were also investors in previous GoldenTree distressed funds. A diverse group of investors participated in GoldenTree Distressed Fund III, which included more than 90 participants from North America, Europe, the Middle East and Asia Pacific. The fund’s investor base is further diversified by type, with participation from insurance companies, corporate and public pension funds, sovereign wealth funds and family offices.

About GoldenTree Asset Management

GoldenTree is an employee owned, global asset management firm that specializes in opportunities across the credit universe in sectors such as high yield bonds, leveraged loans, distressed debt, structured products, emerging markets, private equity and credit-themed equities. GoldenTree was founded in 2000 and is one of the largest independent asset managers focused on credit. GoldenTree manages approximately \$30 billion for institutional investors including leading public and corporate pensions, endowments, foundations, insurance companies and sovereign wealth funds. For further information contact:

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