

GoldenTree Announces Closing of \$493 Million CLO Under GLM Strategy

NEW YORK, NY, June 23, 2023-- GoldenTree Loan Management II ("GLM II") and its affiliated investment manager GoldenTree Asset Management LP (along with other affiliated investment managers "GoldenTree"), announced the closing of a \$493 million collateralized loan obligation ("CLO") to be managed by GLM II. With the closing of this CLO, GoldenTree Loan Management US CLO 17 ("GLM US CLO 17"), GoldenTree has issued 23 CLOs totaling approximately \$13 billion under its GLM CLO strategy. Since its inception in January 2017, the GLM strategy was intended to be compliant with applicable Risk Retention regulations. While a US Court of Appeals ruling on February 9, 2018 led to the repeal of US risk retention rules for open market CLOs, GLM CLOs are intended to continue to comply with European Union and United Kingdom Risk Retention regulations.

GLM US CLO 17 will initially be backed by a 98% ramped \$490 million portfolio of primarily senior secured loans as of closing and will have a five-year reinvestment period and a two-year non call period. The CLO was arranged by a bank syndicate including BofA Securities as structuring lead, and Morgan Stanley and Wells Fargo Securities as co-leads. The syndicate globally distributed the investment grade rated notes issued by the CLO, while GLM II invested in the CLO's equity and lower rated notes.

GLM US CLO 17 issued \$320 million of AAA rated senior notes with a coupon of S+1.75%, along with lower rated senior, mezzanine and junior notes, for an overall weighted average coupon of S+2.41%.

Since its inception in 2000, GoldenTree has issued over \$22 billion of CLOs/CBOs, with over \$15 billion currently outstanding. GoldenTree's investment team is comprised of over 90 individuals covering around 20 industries and having on average 15 years of experience. In addition, GoldenTree has been an active investor in structured credit since 2007 and currently manages approximately \$7 billion of structured products investments across the firm.

About GoldenTree

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, private credit, distressed debt, structured products, emerging markets, private equity and credit-themed equities. GoldenTree was founded in 2000 by Steven Tananbaum and is one of the largest independent global credit asset managers. GoldenTree manages approximately \$50 billion for institutional investors, including leading public and corporate pensions, endowments, foundations, insurance companies and sovereign wealth funds. GoldenTree has over 290 employees, with offices in New York, West Palm Beach, Charlotte, Newport Beach, London, Dublin, Singapore, Sydney, Tokyo and Dubai. For more information, please visit www.goldentree.com.

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