



THL CREDIT, INC. (NASDAQ: TCRD) provides junior debt and equity to middle-market companies seeking capital for growth, acquisition, recapitalization and/or change of control. We target performing companies with experienced owners and managers seeking a strategic financial partner. We are managed by THL Credit Advisors LLC (THL Credit). Our senior management team has worked together since 1990 and has extensive experience working with both public and private middle-market companies across most industries. Typical investments range from \$10-\$50 million in companies that have established revenues between \$25 million and \$500 million.

THL Credit is the credit affiliate of Thomas H. Lee Partners L.P. (THL Partners), one of the oldest and largest buyout firms in the U.S.

OVERVIEW

- Investor in non-control, junior capital (mezzanine, convertible debt, structured equity, preferred stock, minority equity) of middle-market companies seeking capital for growth, acquisition, ownership transition and recapitalization
- National private investment firm with offices in Boston, Houston and Los Angeles
- Led by Jim Hunt, Sam Tillinghast and Hunter Stropp who have been responsible for over \$40 billion of investments over the past 20+ years

TARGET INVESTMENT PROFILE

- Private or public company with minimum EBITDA of \$5 million
- Independent or private equity sponsored company with strong market position
- Entrepreneurial companies not seeking a control investor or PE sponsored transactions
- Proven, experienced owners and management teams that maintain significant ownership position post-close
- Open to investments in all industries

FLEXIBLE INVESTMENT STRUCTURES

- Structure for company's debt capacity and equity need
- Contractual return component that minimizes equity dilution
- Pricing can include current pay, PIK or deferred interest and equity linkage via warrants or co-investment
- Maturities to eight years
- Transaction sizes of \$10-\$50 million

BENEFITS OF A THL CREDIT INVESTMENT

- Trusted, value-added partner with interests aligned with management's success
- Capital markets expertise and strategic, financial and operational resources
- THL Credit's affiliation with THL Partners – industry knowledge, relationships and resources
- Creative approach to transaction structuring – no set formula for entrepreneurs or sponsors
- Solutions for business owners to address personal wealth and liquidity needs
- Follow-on investors to support growth and acquisitions
- Patient capital associated with a relationship-oriented approach to investments

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