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PennantPark Launches Four Vehicles Across Two Strategies

NEW YORK – July 17, 2019 – PennantPark Investment Advisers, LLC (“PennantPark”) today announced the launch of four new investment funds, increasing the firm’s investment capacity by more than \$750 million across two strategies: Senior Debt and Opportunistic Credit.

The new offerings include the PennantPark Senior Credit Fund (“PSCF”) Leveraged, PSCF Un-Leveraged, PennantPark Credit Opportunities Fund III (“PCOF III”), and a substantial separately managed account focused on Opportunistic Credit.

The addition of the new investment vehicles doubles the number of PennantPark’s fund offerings to eight, enhancing the firm’s ability to offer compelling, diversified investment solutions across the risk spectrum. The funds target both new and existing institutional limited partners including pension funds, insurance companies, asset managers, foundations, family offices, and high net worth individuals.

PSCF, which is the firm’s third dedicated investment vehicle in the Senior Debt category, represents a natural evolution of PennantPark’s Senior Debt strategy. It provides investors access to directly originated and underwritten senior secured loans for private-equity sponsored middle market companies principally located in the United States. The new PSCF offerings utilize PennantPark’s broad origination capabilities to invest in senior secured loans of defensively positioned companies.

PCOF III, the fourth dedicated investment vehicle in PennantPark’s Opportunistic Credit strategy, primarily focuses on higher yielding senior secured loans, second lien loans, and equity co-investments to U.S. companies amid today’s stable economic and market environment.

PennantPark’s Opportunistic Credit Strategy is designed to capitalize on the investment themes the firm successfully executed during 2009 - 2012 following the global financial crisis and recession. In the event of financial instability, the strategy allows investors to benefit from exposure to new primary loans with attractive yields and relatively low leverage, secondary purchases, and Debtor-In-Possession (“DIP”) loans/exit facilities.

“We are gratified by the support of high-quality, world-class institutional investors to our middle market credit platform,” said Art Penn, Founder and Managing Partner of PennantPark. “Middle market credit can provide consistent absolute returns in a low-yield environment. The demand we received from our limited partners demonstrates the support for our team’s rigorous investment process and long-term track record of performance since our founding more than 12 years ago across multiple market cycles, including through the global financial crisis and recession.”

About PennantPark Investment Advisers, LLC (“PennantPark”)

PennantPark is a leading middle market credit platform, which today has more than \$3 billion of assets under management. Since its inception in 2007, PennantPark has provided investors access to middle market credit by offering private equity firms and their portfolio companies as well as other middle-market borrowers a comprehensive range of creative and flexible financing solutions. PennantPark is headquartered in New York and has offices in Chicago, Houston, and Los Angeles.