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Crescent Capital Group Closes Third European Specialty Lending Fund at Approximately €3 Billion of Investable Capital

LOS ANGELES & LONDON—April 10, 2025 – Crescent Capital Group LP, a leading alternative credit investment firm, announced today the final closing of its third European specialty lending fund, Crescent European Specialty Lending Fund III (“CESL III”), with total investable capital of approximately €3 billion, including targeted leverage and separately managed accounts investing alongside the fund. The fund has both levered and unlevered sleeves. CESL III was oversubscribed, exceeding its initial target of €2 billion. This fundraise represents a significant increase from its predecessor fund, Crescent European Specialty Lending Fund II, which announced its final close in April 2020 at €1.8 billion of investable capital.

CESL III attracted a diverse mix of international institutional investors including leading global pension funds, insurance companies, financial institutions, foundations, and endowments. The fund will continue Crescent’s strategy of investing primarily in a diversified portfolio of private secured debt securities issued by European companies, with a focus on directly-originated transactions. CESL III is actively investing and has committed approximately €800 million across 16 transactions.

“The successful closing of our third European specialty lending fund is a testament to Crescent’s commitment to providing flexible capital solutions to middle market European companies. As one of the early entrants into direct lending in Europe, we have developed a longstanding track record of consistent and strong performance as well as extensive relationships with the sponsor, advisor and corporate communities across Europe,” said Christine Vanden Beukel, Managing Director and Head of Crescent’s European Specialty Lending Strategy. “We are deeply grateful for the support from both our new and existing investors, and we are excited to leverage this momentum to continue delivering value in this dynamic and evolving market.”

Crescent’s European Specialty Lending strategy began investing in Europe in 2014 and provides financing to private equity-backed European middle market companies typically with EBITDA of €5 million to €25 million. Crescent European Specialty Lending provides flexible loan solutions to support leveraged buyouts, acquisition financing, refinancings and recapitalizations to companies across Western Europe. To date, Crescent has committed nearly €4 billion across more than 70 investments in Europe, and this year was named Lower Middle Market Lender of the Year in Europe by *Private Debt Investor*.

About Crescent Capital Group LP

Crescent is a global credit investment manager with \$46 billion of assets under management as of December 31, 2024. For over 30 years, the firm has focused on below investment grade credit through strategies that invest in marketable and privately originated debt securities including senior bank loans, high yield bonds, as well as private senior, unitranche and junior debt securities. Crescent is headquartered in Los Angeles with offices in New York, Boston, Chicago and London with more than 230 employees globally. Crescent is a part of SLC

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Management, the institutional alternatives and traditional asset management business of Sun Life. For more information about Crescent, visit www.crescentcap.com.

Past performance does not guarantee future results. This award was announced on 3/3/2025 by Private Debt Investor (PDI) and is based on analysis and nomination consideration period from January 1, 2024 to December 31, 2024. The winners of the annual PDI Awards are decided by PDI's editorial team based on its market knowledge and expert judgment to recognize standout performers in the industry over the previous year. Crescent Capital Group has not provided any compensation in connection with obtaining or using this award. Read more about the awards here: <https://www.privateinvestor.com/pdi-annual-awards-2024-winners-revealed/>

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