



First Eagle Investment Management Completes Acquisition of THL Credit

NEW YORK February 3, 2020 — First Eagle Investment Management, LLC (“First Eagle”) today announced that it has completed the previously announced acquisition of THL Credit Advisors LLC (“THL Credit”), a leading alternative credit manager.

First Eagle Alternative Credit, as the combination of First Eagle’s existing private credit platform and THL Credit is now known, is among the leaders in both tradable credit and middle-market direct lending, with approximately \$23 billion in assets under management and advisement on a pro forma basis as of December 31, 2019. First Eagle Alternative Credit’s robust product suite is available to sophisticated investors through public and private vehicles, separately managed accounts and commingled funds, including collateralized loan obligations.

“In acquiring THL Credit, First Eagle has brought aboard a very talented group of people who have built a strong franchise in a highly competitive market,” said Mehdi Mahmud, President and Chief Executive Officer of First Eagle. “The combination of the two firms meaningfully enhances our partnerships with investors and their intermediaries as well as with borrowers, private equity sponsors and investment banks. We are excited about the range of differentiated investment strategies and solutions First Eagle Alternative Credit can offer to institutional and retail clients worldwide.”

“The combined organization brings together experienced, accomplished tradable credit and direct lending teams on a scaled platform,” said First Eagle Alternative Credit President Chris Flynn, who had led THL Credit’s business prior to the transaction and now reports to Mahmud. “We look forward to partnering with our new colleagues at First Eagle to leverage our extensive resources on behalf of investors and borrowers.”

In connection with the closing of the transaction, THL Credit Advisors LLC has changed its legal name to First Eagle Alternative Credit, LLC. The full rebranding of THL Credit entities and assets is expected to be completed over the coming weeks.

About First Eagle Investment Management

First Eagle Investment Management is an independent, privately owned investment management firm headquartered in New York with approximately \$101 billion in assets under management as of December 31, 2019; on a pro forma basis to include THL Credit, assets under management are \$118 billion as of that same date. Dedicated to providing prudent stewardship of client assets, the firm focuses on active, fundamental and benchmark-agnostic investing, with a strong emphasis on downside protection. Over a long history dating back to 1864, First Eagle has helped its clients avoid permanent impairment of capital and earn attractive returns through widely varied economic cycles—a tradition that is central to its mission today. The firm’s investment capabilities include equity, fixed income, alternative credit and multi-asset strategies. For more information on First Eagle, please visit www.feim.com. For information on First Eagle Alternative Credit, please visit www.feac.com.

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First Eagle Investment Management is the brand name for First Eagle Investment Management, LLC and its subsidiary investment advisers. First Eagle Alternative Credit is the brand name for those subsidiary investment advisers engaged in the alternative credit business.