



## Tennenbaum Capital Partners Closes \$1.9 Billion Direct Lending Fund

SANTA MONICA, Calif., Jan. 23, 2018 /PRNewswire/ -- Tennenbaum Capital Partners, LLC ("TCP" or the "Firm"), a leading alternative investment management firm, announced today the closing of TCP Direct Lending Fund VIII and its affiliated vehicles ("DLF VIII" or the "Fund") with more than \$1.9 billion of investor equity commitments.

DLF VIII is a continuation of TCP's more than seventeen-year track record in U.S. middle-market direct lending. TCP is pleased to welcome a wide variety of existing and new investors including pension, endowment, foundation, insurance, sovereign wealth and family office commitments domestically and globally. We also welcome the participation of a wide range of investment consultants that recommended TCP to their institutional investor clients.

Lee R. Landrum, Managing Partner of TCP said, "Since our Firm's first institutional fund in 1999, we have invested approximately \$19 billion in more than 500 companies. As a result, we have a demonstrated track record of delivering attractive risk-adjusted returns to our investors across market cycles. We are extremely pleased with the response to our DLF VIII fundraise. The strong demand for our fund in a competitive market illustrates the confidence our investors place in TCP's longstanding execution of its middle-market Direct Lending strategy. We want to thank all new and existing investors for their trust and confidence in our Firm and express our appreciation for the valuable assistance and expertise of professional service firm partners including MVision Private Equity Advisers, DMS Governance, Dillon Eustace and Skadden, Arps, Slate, Meagher & Flom LLP."

The Fund is designed to build on TCP's successful track record of investing in directly-originated, performing, senior-secured debt in middle-market companies. TCP's Direct Lending strategy employs a value-oriented approach, with a preference for unique, and often less competitive deals that may have been overlooked by other investors because of individual company characteristics, including industry, legal/regulatory or transactional complexity.

MVision Private Equity Advisers acted as the global strategic fundraising adviser for DLF VIII. Skadden, Arps, Slate, Meagher & Flom LLP and Dillon Eustace acted as legal

counsel. DMS Governance serves as the Alternative Investment Fund Manager for the DLF VIII entities based in Ireland.

### **About Tennenbaum Capital Partners, LLC**

Tennenbaum Capital Partners, LLC ("TCP") is an alternative investment management firm with approximately \$9 billion of committed capital focused on direct lending and special situations for middle-market companies. TCP manages funds and accounts on behalf of global institutional investors. It also manages a publicly-traded business development company, TCP Capital Corp. (NASDAQ: [TCPC](https://www.tcpcapital.com)). Since its founding in 1999, TCP has invested approximately \$19 billion in over 500 companies. TCP is headquartered in Los Angeles with additional offices in Atlanta, New York and San Francisco. For more information, please visit: [www.tennenbaumcapital.com](https://www.tennenbaumcapital.com) and [www.tcpcapital.com](https://www.tcpcapital.com).

### **About MVision Private Equity Advisers**

MVision Private Equity Advisers is widely recognized as one of the world's leading independent international alternative assets advisory firms, raising capital for private equity, credit, real estate, real assets and direct transactions globally. With offices in Hong Kong, London, New York, San Francisco and Sydney and a team of over 50 professionals, MVision has a long-standing reputation for identifying and working with current and future market leaders around the world, assisting clients with the ongoing task of funding and growing their businesses effectively, and helping them to ensure optimal positioning, growth and performance. The depth of the firm's expertise across all areas of the market allows MVision's clients privileged access to the strategic industry insights vital to achieving success. For more information, visit [www.mvision.com](https://www.mvision.com).

### **About DMS**

DMS Governance is the worldwide leader in fund governance + risk + compliance representing leading investment funds and managers with assets under management exceeding \$350Bn. DMS is a global institutional firm that excels in delivering high-quality services across a diverse range of investment fund structures and strategies. We are proud to be the leading independent provider of AIFM, UCITS Management Company and MiFID services to many of the largest institutional investors and asset managers globally.

### **About Dillon Eustace**

Dillon Eustace is one of Ireland's leading law firms focusing on financial services, corporate and M&A, insurance, litigation and dispute resolution, real estate and taxation. The firm which is the leading legal advisor to Irish domiciled funds has developed a dynamic team of lawyers who represent a broad spectrum of individuals and companies which include: banks, corporates, insurers, government & supranational bodies, fund and asset management industry participants; as well as newspapers, pharmaceutical firms, aviation & maritime industry participants and real estate developers. Headquartered in Dublin (Ireland) and currently in its 25th year, Dillon

Eustace's international practice has seen it establish offices in New York, Cayman, and Tokyo. It has been the recipient of numerous awards for excellence of client service.

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