



**OHA is a Lead Arranger for the Private Financing
Supporting BradyIFS' Merger with Envoy Solutions**

New York, New York — Oak Hill Advisors (“OHA”) served as a Lead Arranger for the private financing supporting the merger of BradyIFS, a leading distributor of foodservice disposables, janitorial and sanitation products and non-perishable food products, and Envoy Solutions, a similar specialty distribution business. OHA committed to over \$500 million of the total unitranche facility as part of the lender group that led the transaction.

BradyIFS is a portfolio company of Kelso & Company (“Kelso”). Under the merger agreement, Kelso and its affiliate funds are joined by Warburg Pincus and its affiliate funds, along with BradyIFS management, to collectively become majority owners in the combined business and control the board. Fomento Económico Mexicano, S.A.B. de C.V. (“FEMSA”), previously the majority owners of Envoy Solutions, will maintain a significant minority share in the combined company with representation on the board.

OHA has been a lender to BradyIFS since the company’s formation in 2021, when predecessor business Individual Food Services, owned by Kelso, acquired Brady Industries. OHA was able to quickly assess and develop conviction in this most recent financing opportunity by leveraging its deep knowledge of the company, and by having invested in similar businesses in both the syndicated and private markets. This merger is expected to expand the national reach and distribution opportunities for the combined business, and OHA is pleased to continue to support the company’s growth and development in partnership with Kelso and the other equity holders.

“We are excited to support BradyIFS in this next phase of its business evolution,” said Eric Muller, Portfolio Manager and Partner at OHA. “Since our initial investment in the company, we have recognized its competitive positioning and value proposition within this distribution industry. We look forward to the synergies resulting from the merger with Envoy Solutions.”

This transaction also extends the long-standing relationship that OHA has cultivated with sponsor partner Kelso as a lender to various of its portfolio companies.

“We highly value our relationship with OHA and their ability to anchor large transactions, lead terms and help execute on our strategic initiatives for our portfolio companies,” said Mike Nichols, Partner and Managing Director, Capital Markets at Kelso.

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About OHA: OHA is a leading global alternative investment firm specializing in private lending, distressed credit, structured credit, real assets, special situations, leveraged loans and high yield bonds. OHA manages approximately \$63 billion of capital across credit strategies in pooled funds, collateralized loan obligations and single investor mandates as of September 30, 2023. The firm’s global, primarily institutional investor base includes pension funds, sovereign wealth funds, insurance companies, foundations, endowments, fund of funds, family offices and high net worth individuals. OHA is the private markets platform of T. Rowe Price Group, Inc. (NASDAQ – GS: TROW). For more information, please visit www.oakhilladvisors.com

About BradyIFS: With headquarters in Bell, CA, and Las Vegas, NV, BradyIFS is a leading foodservice and JanSan platform in North America. The company sources, manages, and distributes a broad range of products to thousands of customers in segments including education, healthcare, hospitality, restaurants, building services, and more. For more information, please visit www.bradyindustries.com and www.individualfoodservice.com.

About Kelso: Kelso is a North America-focused, middle market buyout private equity firm founded in 1980 on the principles of partnership and alignment of interest, an investment philosophy championed by Louis Kelso, the inventor of the Employee Stock Ownership Plan (or ESOP). The Firm believes that a strong alignment between management, employees and shareholders through shared equity ownership leads to better performance. Utilizing a disciplined and focused approach, the Firm invests in targeted sectors where we have the expertise and capabilities to support our management teams in working to drive accelerated growth. Kelso is owned in its entirety by the employees of the Firm. Since inception, Kelso has raised a total of 11 private equity funds and invested approximately \$19 billion of equity capital in more than 140 companies. The Firm’s investors represent a diverse group of limited partners, including public and corporate pensions, sovereign wealth funds, insurance companies, consultants, financial institutions, and family offices. For more information, please visit www.kelso.com.

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