



FOR IMMEDIATE RELEASE

**OHA is Administrative Agent and Sole Lender
for Emergent BioSolutions Debt Refinancing**

New York, New York — Oak Hill Advisors (“OHA”) served as Administrative Agent and sole lender of a \$250 million term loan facility supporting Emergent BioSolutions Inc. (“Emergent”) (NYSE: EBS), a global company providing life-saving and life-extending products that address public health threats. The new debt financing will refinance Emergent’s existing credit facility, reaching a significant step in its multi-year plan to stabilize its financial profile.

In connection with the execution of the term loan, Emergent issued OHA 2.5 million warrants in addition to common stock with an aggregate value of \$10 million. Both the number of shares and the warrant strike prices will be calculated based on the volume weighted average price per share for the 30 trading days ending on, but excluding, the 10th business day following the closing date.

This bespoke term loan structure exemplifies OHA’s strategic approach to partnering with companies to address complex and unique financial situations.

“For the past 18 months, Emergent has executed on a series of actions to strengthen the balance sheet and streamline operations,” said Joe Papa, president and CEO of Emergent. “These steps, which include finalizing several asset/site divestitures, resolving legacy issues, and now, securing this significant debt refinancing, are critical to stabilizing our financial profile.”

Papa continued, “We are thrilled to secure this new credit facility with Oak Hill Advisors as we are on track to reduce net debt by more than \$200 million this year, positioning Emergent to enter its next phase of our turnaround, enabling future growth and additional investment opportunities with much greater freedom and flexibility to operate through favorable terms.”

Joseph Goldschmid, Managing Director at Oak Hill Advisors, added, “We are delighted to be a capital partner to Emergent. This financing provides the company with additional liquidity and flexibility to deliver on its business plan and continue to provide critical, life-saving products. We are excited to support and partner with the management team and company in this next chapter of growth.”

To access more information related to the new credit facility agreement, visit Emergent’s recently filed Form 8-K and press release [here](#).

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About OHA: Oak Hill Advisors (OHA) is a leading global credit-focused alternative asset manager with over 30 years of investment experience. OHA works with institutions and individuals and seeks to deliver a consistent track record of attractive risk-adjusted returns. The firm manages approximately \$65 billion of capital across credit strategies, including private credit, high yield bonds, leveraged loans, stressed and distressed debt and collateralized loan obligations as of June 30, 2024. OHA’s emphasis on long-term partnerships with companies, sponsors and other partners provides access to a proprietary opportunity set, allowing for customized credit solutions across market cycles.

With over 400 experienced professionals across six global offices, OHA brings a collaborative approach to offering investors a single platform to meet their diverse credit needs. OHA is the private markets platform of T. Rowe Price Group, Inc. (NASDAQ – GS: TROW). For more information, please visit oakhilladvisors.com.

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