



FOR IMMEDIATE RELEASE

OHA is Lead Lender and Lead Left Arranger for Alkegen Debt Refinancing

New York, New York — Oak Hill Advisors (“OHA”) served as lead lender and Lead Left Arranger of a comprehensive debt refinancing solution for Alkegen, a global specialty materials platform providing high performance materials used in advanced applications. OHA is the largest lender across the new senior facility, which consists of new \$1,925 million first lien term loan and notes facilities and a new \$200 million first-out revolving credit facility. Proceeds will be used primarily to refinance in full Alkegen’s existing first lien term loans, pay down outstanding borrowings under its revolver, extend maturities and provide liquidity runway for the company to execute on its growth and operational plans. In addition, a majority of existing holders of Alkegen’s secured and unsecured notes due 2028 and 2029 exchanged their notes for new second lien notes due 2029. Alkegen is separately commencing an offer to exchange all of the remaining secured and unsecured notes for new second lien notes.

“We are very pleased with the successful completion of this transaction, which further strengthens our financial position and provides additional flexibility to continue to execute on our long-term growth priorities,” said John Dandolph, President and CEO of Alkegen. “We appreciate the continued strong support from our investors and lenders, which highlights their confidence in our strategic direction.”

Trevor Winstead, Managing Director at Oak Hill Advisors, added, “We are delighted to partner with Alkegen and have the opportunity to help strengthen its balance sheet by refinancing near-dated maturities. We appreciate the opportunity to work with John and his team to lead a capital structure solution that positions Alkegen to further its status as a global leader in specialty materials.”

OHA was a lender to Alkegen’s predecessor business and has followed the company over the years throughout various stages of growth. This transaction is reflective of OHA’s capabilities as a full-service capital solutions provider adept at partnering with companies to address complex and varied financing needs.

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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.

About Alkegen: Alkegen creates high performance specialty materials used in advanced applications including electric vehicles, energy storage, filtration, fire protection and high-temperature insulation, among many others. Employing a vertically integrated approach across our broad array of technology platforms, Alkegen is committed to achieving energy efficiency, pollution reduction, and enhanced safety for individuals, structures, and equipment. Our overarching mission is to help the world breathe easier, live greener and go further than ever before. Alkegen has 60+ manufacturing facilities operating in 12 countries and employs 7,500+ employees globally.

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