

THL Credit Advisors to Acquire McDonnell Investments' Alternative Credit Strategies Group

Creates THL Credit Senior Loan Strategies and Grows Total AUM of THL Credit Advisors to Approximately \$3 Billion

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BOSTON, April 18, 2012 (GLOBE NEWSWIRE) -- THL Credit Advisors LLC ("THL Credit Advisors"), the credit affiliate of Thomas H. Lee Partners, L.P. and the external investment manager of publicly listed business development company THL Credit, Inc. (Nasdaq:TCRD), today announced that it has agreed to acquire Chicago-based McDonnell Investment Management, LLC's Alternative Credit Strategies group ("ACS"), a leading alternative senior debt credit manager. ACS manages approximately \$2.5 billion in broadly syndicated bank loan and high-yield bond assets in collateralized loan obligations ("CLOs"), separate account, long-only and opportunistic fund formats. Led by James R. Fellows, Brian W. Good, Robert J. Hickey and Michael A. Herzig, the ACS leadership team will join THL Credit Advisors' capital markets investment business to create and lead THL Credit Senior Loan Strategies ("THL Credit SLS"). THL Credit Advisors, together with THL Credit SLS and THL Credit, Inc., will collectively have approximately \$3.0 billion of assets under management and 46 employees following the closing of the transaction, which is subject to customary closing conditions.

"The expansion of THL Credit Advisors' investment capabilities into syndicated high yielding assets, including syndicated bank loans, is a natural extension of our direct lending middle market junior capital platform. These investment strategies are highly complementary to THL Credit, Inc.'s middle market product, and the combination of the investment platforms adds significantly to THL Credit Advisors' resources," said James K. Hunt, CEO and CIO of THL Credit Advisors. "The ACS group's highly experienced leadership team has worked together for 20 years and has demonstrated exceptional performance since they started the senior bank loan business which they originated at Stein Roe. The combination will allow THL Credit Advisors to leverage the industry knowledge and expertise of the ACS team with the existing middle market investment teams managing THL Credit, Inc. The transaction is compelling as we collectively benefit from a more scaled and integrated business that can draw on a greater resource base and the credit expertise of the entire THL platform."

"The transaction will be seamless for THL Credit SLS' clients and investor base, with all existing ACS investment professionals and employees expected to join THL Credit SLS. Following the closing, THL Credit SLS will continue to operate the ACS platform with the same people, processes and systems out of our Chicago area and New York offices," noted Brian W. Good, Co-Head of ACS.

Deutsche Bank Securities Inc. is serving as financial advisor to THL Credit Advisors. Colchester Partners is serving as financial advisor to McDonnell Investment Management, LLC.

About THL Credit Advisors

THL Credit Advisors, the credit affiliate of Thomas H. Lee Partners L.P., is the external manager of THL Credit, Inc. and an SEC-registered investment adviser. Together with THL Credit SLS and THL Credit, Inc., THL Credit Advisors will collectively have approximately \$3.0 billion of assets under management and 46 employees following the transaction. THL Credit Advisors is headquartered in Boston, with additional investment teams in Los Angeles and Houston, and, after the transaction, in the Chicago area and New York.

THL Credit, Inc. (Nasdaq:TCRD) is an externally-managed, non-diversified closed-end management investment company that has elected to be treated as a business development company (BDC) under the Investment Company Act of 1940. THL Credit, Inc.'s investment objective is to generate both current income and capital appreciation, primarily through investments in privately negotiated debt and equity securities of middle market companies.

The THL Credit, Inc. logo is available at <http://www.globenewswire.com/newsroom/prs/?pkgid=12478>

About ACS

The ACS group is a leading alternative credit strategies asset manager with approximately \$2.5 billion in assets under management in CLO, separate account and commingled fund form. Established by McDonnell Investment Management, LLC in 2004, the ACS group specializes in investing in bank loans and other high-yield credit products in a value-oriented style complemented by a pro-active approach to trading. The ACS team is one of the longest standing management groups in the bank loan market. The ACS global investor base includes state and corporate pension funds, insurance companies, banks, family offices and high net worth individuals. The ACS group is headquartered in the Chicago area.

About Thomas H. Lee Partners, L.P.

Thomas H. Lee Partners, L.P. ("THL") is one of the world's oldest and most experienced private equity firms. The firm invests in growth-oriented global businesses, headquartered primarily in North America, across three sectors: Business & Financial Services, Consumer & Healthcare and Media & Information Services. THL's teams partner with portfolio company management to identify and implement business process improvements that accelerate sustainable revenue and profit growth. THL strives to build great companies of lasting value and generate superior

investment returns. Since its founding in 1974, THL has raised more than \$22 billion of equity capital, acquired more than 100 portfolio companies and has completed over 200 add-on acquisitions, representing a combined value of more than \$150 billion. Notable transactions sponsored by THL include Aramark, Clear Channel, Dunkin' Brands, Michael Foods, Ceridian, Experian, Fidelity National Information Services, Houghton Mifflin, inVentiv Health, Intermedix Corporation, MoneyGram International, The Nielsen Company, ProSiebenSat.1, Snapple, Warner Chilcott, Warner Music Group and West Corporation.

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