



Polen Capital to Acquire \$8.2 Billion Boutique High Yield Manager DDJ Capital Management

With DDJ, Polen Capital Will Expand Beyond Growth Equity Offerings to Meet Increased Client Demand for Income Solutions

BOCA RATON, Fla.—December 7, 2021—Polen Capital, a global asset manager, today announced it has entered into a purchase agreement to acquire 100% of the equity of DDJ Capital Management, a boutique high yield, bank loan, private credit, and special situations manager.

The acquisition marks Polen's expansion into the high yield market and furthers Polen's objective of delivering superior active returns to preserve and grow clients' assets with offerings that meet the increased demand for sustainable income.

With over \$80 billion of client assets across its high-conviction growth portfolios, including Large Company Growth, Small and Mid (SMID) Company Growth, and Emerging Markets Growth, Polen has generated attractive returns over more than three decades.

DDJ manages over \$8.2 billion of assets across a range of investment strategies focused on the high yield bond and leveraged loan markets exclusively.

"We are committed to our long-term strategy focusing on organic growth and our objective of adding value for our clients, colleagues, and community," said Stan Moss, CEO of Polen Capital. "The acquisition of DDJ follows a thoughtful and deliberate process to evaluate distinctive high value-added capabilities that will meet client demand for income. Polen and DDJ are extremely complementary, share core investment beliefs, and have compatible cultures that will contribute to a stronger, more durable, and more sustainable firm."

"Our team at DDJ is thrilled to join Polen Capital, a firm which shares our core mission and fundamental values," said David Breazzano, president, and chief investment officer of DDJ. "This transaction will enable us to continue our focus on delivering the strong investment results and high-quality service our clients want with the support and added resources of Polen Capital's successful organization."

Leveraging the Polen Capital platform, the DDJ investment team will become Polen's fourth autonomous investment team maintaining ownership over its investment process and approach. David Breazzano will oversee the high yield investment team and will join Polen's Operating Committee.

The transaction is expected to close late in the fourth quarter of 2021, subject to the satisfaction of customary closing conditions.

Colchester Partners LLC and KarVen LLC served as financial advisors and Greenberg Traurig LLP served as legal counsel to Polen Capital Management LLC.

Berkshire Global Advisors served as financial advisor and Goodwin Procter LLP served as legal counsel to DDJ Capital Management LLC.



About Polen Capital Management

Polen Capital Management is a global investment management firm advising \$80 billion in assets and providing high value investment strategies to a wide range of institutional and individual clients around the world. Since 1989, the firm has been committed to attracting, developing, and retaining exceptional professionals who are aligned with our mission of preserving and growing our clients' assets to protect their present and enable their future. Polen Capital currently has three autonomous investment teams that oversee a global equities universe of high-quality growth companies: the Boca Raton, Fla.-based Large Company Growth team, Boston-based Small Company Growth team, and London-based Emerging Markets Growth team. The firm has been recognized by Pensions & Investments as one of the industry's "Best Places to Work" every year for the past five years.

About DDJ Capital Management

DDJ is a privately-held investment manager that specializes in investments within the leveraged credit markets, including high yield bonds, syndicated bank loans, private credit and other special situations. Since its inception in 1996, DDJ has sought to generate attractive risk-adjusted returns for its clients by adhering to a value-oriented, bottom-up, fundamental investment philosophy. DDJ believes that its disciplined investment approach and exhaustive research process positions the firm to deliver attractive, risk-adjusted returns to its clients throughout various market cycles. DDJ's investment professionals bring a substantial breadth of experience in portfolio management, research analysis, legal analysis, and trading. As of November 30, 2021, DDJ managed over \$8.2 billion in assets on behalf of corporate pension and public retirement funds, mutual fund sponsors, insurance companies, and other institutional investors located in North America and Europe.

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