



BENEFIT STREET PARTNERS CLOSES DEBT FUND IV WITH \$2.55 BILLION OF COMMITMENTS AND SPECIAL SITUATIONS FUND WITH \$750 MILLION OF COMMITMENTS

Both Funds Hit Hard Cap and Were Oversubscribed

New York, NY, December 5, 2017 -- Benefit Street Partners L.L.C. ("BSP"), a leading credit-focused alternative asset management firm with over \$20 billion in assets under management across a broad range of credit strategies, today announced the final closing of its fourth flagship debt fund, Benefit Street Partners Debt Fund IV ("Fund IV"). Fund IV reached its hard cap and closed with \$2.55 billion in total commitments. BSP also announced that its inaugural special situations fund, Benefit Street Partners Special Situations Fund (the "Special Situations Fund"), closed at its hard cap of \$750 million, surpassing its initial target of \$500 million.

Both funds were oversubscribed and received commitments from many existing and new BSP investors, including state and corporate pensions, sovereign wealth funds, family offices and high net worth individuals.

"We see great opportunity across the global credit markets and look forward to applying our multiple strategies to continue driving attractive absolute and relative returns to investors," said Thomas Gahan, CEO of BSP. "We appreciate the strong support we've received for our fourth flagship direct lending fund, as well as our inaugural special situations fund. The significant demand for both funds underscores our established track record, the depth of our team, and strong deal sourcing capabilities."

About Benefit Street Partners

Benefit Street Partners L.L.C. is a leading credit-focused alternative asset management firm with over \$20 billion in assets under management. BSP manages assets across a broad range of complementary credit strategies including private/opportunistic debt, liquid loans, high yield, special situations, long-short liquid credit and commercial real estate debt. BSP is in partnership with Providence Equity Partners L.L.C., a leading global private equity firm with more than \$50 billion in capital under management. The BSP platform was established in 2008 and is based in New York. For further information, please visit www.benefitstreetpartners.com.

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