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Qatar Investment Authority and Credit Suisse Asset Management Enter into Strategic Partnership in the Direct Lending Market

Doha/New York, September 17, 2020 | Credit Suisse and the Qatar Investment Authority (QIA) are pleased to announce that QIA will partner with Credit Suisse Asset Management to form a multibillion dollar direct private credit platform that will provide financing primarily in the form of secured first and second lien loans to upper middle-market and larger companies in the US and Europe.

The platform is part of Credit Suisse Asset Management's Credit Investments Group (CIG), which is led by Global Head and Chief Investment Officer, John Popp. The CIG team is one of the largest and most experienced providers of leveraged finance solutions in the industry, with approximately USD 60 billion in non-investment grade credit positions. For more than 20 years through various market cycles, CIG has maintained a disciplined approach and demonstrated leading experience in sourcing and servicing credit relationships.

Eric Varvel, Global Head of Asset Management and Chairman of the Investment Bank at Credit Suisse, said, "We believe this strategic partnership with QIA presents unique opportunities for borrowers seeking credit solutions to partner with our Asset Management and Investment Bank franchises. The Credit Investments Group, within Credit Suisse Asset Management, has extensive industry and lending relationships that, when combined with Credit Suisse's unmatched leveraged finance and financial sponsors franchises, uniquely positions us to provide capital and liquidity to the private credit market."

Commenting on the announcement, Mr Mansoor Al Mahmoud, CEO of QIA: said, "We see significant potential in the growing private credit market and we are excited to once again work with Credit Suisse. This strategic partnership, with one of the foremost leaders in asset management, is aligned with QIA's objectives as a long-term diversified investor across asset classes both in the US and globally."

Mr. Popp added, "This private credit platform is a natural extension of our business as a leading provider of capital solutions to non-investment grade companies in the US and Western Europe. The current market environment presents an ideal entry point into the private credit space, with capital and liquidity now at a premium."

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Credit Suisse AG

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Credit Suisse Asset Management

Credit Suisse Asset Management is a multi-specialist boutique manager operating within a leading global financial institution. Our multi-specialist boutique approach is combined with the institutional quality, governance, stability and opportunity of Credit Suisse Group AG's worldwide franchise.

Qatar Investment Authority

Qatar Investment Authority (“QIA”) is the sovereign wealth fund of the State of Qatar. QIA was founded in 2005 to invest and manage the state reserve funds. QIA is among the largest and most active sovereign wealth funds globally. QIA invests across a wide range of asset classes and regions as well as in partnership with leading institutions around the world to build a global and diversified investment portfolio with a long-term perspective that can deliver sustainable returns and contribute to the prosperity of the State of Qatar.

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