



AllianceBernstein Closes Second Transaction for CLO Management Business

May 20, 2021

NEW YORK, May 20, 2021 /PRNewswire/ -- AllianceBernstein L.P. ("AB") (NYSE: AB), a leading global investment manager, today announced the closing of AB BSL CLO 2, a \$400 million collateralized loan obligation (CLO) with JPMorgan Chase acting as lead arranger.

This marks the second CLO for the firm's broadly syndicated loan and CLO management business established in 2019 and led by AB's Director of Leveraged Loans Scott Macklin. The business is initially funded with investments from Equitable Financial Life Insurance Company.

"We are very pleased by the receptivity of the CLO market to AB managed transactions, and are thankful to Equitable and the wide array of global liability investors who have entrusted us with their capital," said Gershon Distenfeld, Co-Head of Fixed Income and Director of Credit at AB. "The quality of execution reflects confidence in the firm's top performing, long-tenured leveraged finance platform and we look forward to our continued growth in the CLO market."

The firm's middle market direct lending platform, AB Private Credit Investors, has issued 12 CLO transactions since 2016 totaling \$4.3 billion.

About AllianceBernstein

AllianceBernstein is a leading global investment management firm that offers high-quality research and diversified investment services to institutional investors, individuals and private wealth clients in major world markets. The firm has \$724 billion in client assets under management, as of April 30, 2021.

As of March 31, 2021, including both the general partnership and limited partnership interests in AllianceBernstein, AllianceBernstein Holding owned approximately 36.5% of AllianceBernstein and Equitable Holdings, Inc. ("EQH"), directly and through various subsidiaries, owned an approximate 64.3% economic interest in AllianceBernstein.

Additional information about AB may be found on our website, www.alliancebernstein.com

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