

PACIFIC CURRENT GROUP

3 July 2018

PACIFIC CURRENT GROUP MAKES STRATEGIC INVESTMENT IN VICTORY PARK CAPITAL

HIGHLIGHTS

- Pacific Current Group (**PAC**) acquires 24.9% of Victory Park Capital (**VPC**), a Chicago-based alternative investment firm for A\$94.6 million (US\$70 million).
- The investment is consistent with PAC's efforts to continue diversifying its portfolio across asset classes and investor geography.
- PAC CEO and CIO Paul Greenwood has joined VPC's board of directors.

SYDNEY (3 July 2018) - Pacific Current Group (ASX:PAC), a global multi-boutique asset management firm, is pleased to announce it has acquired a 24.9% stake in Victory Park Capital ("VPC") for A\$94.6 million (US\$70 million). VPC is a Chicago-based alternative investment firm focused on providing flexible private debt, credit and equity solutions worldwide.

This marks the second investment PAC has made in 2018. The investment is consistent with PAC's expressed strategic focus on diversifying its portfolio through increased exposure to firms that offer private capital strategies. It also expands PAC's portfolio exposure to managers with significant client exposure outside of the US and Australia.

Established in 2007 by Richard Levy, founder and CEO, and Brendan Carroll, co-founder and senior partner, VPC finances emerging and established businesses across a diverse range of industries with the goal of building long-term, sustainable value. The firm built its foundation on providing capital to businesses with unique or complex capital needs, offering creative financing solutions and broad special situations expertise. As at 30 June VPC's funds under management were an estimated A\$4.3 billion (US\$3.2 billion).

"Our alignment on strategic initiatives, shared vision for VPC's long-term growth trajectory and positive group dynamics make PAC the ideal partner for us in the next phase of our firm's growth," said Levy. "The firm has an impressive track record of successful investments worldwide and a talented roster of experienced leaders who will be an invaluable asset as we continue to broaden and grow our firm's capabilities and investments and continue to deliver value to our partners and investors."

Today, VPC is one of the largest and most active financial technology and non-bank financing investors globally, providing flexible capital investments that span direct lending, small business investment and distressed opportunities. The firm recently launched a fund with the International Finance Corporation (**IFC**), a member of the World Bank Group, focused on investing in financial technology and non-bank financing companies in emerging markets. The fund aims to fill the growing need for capital in developing countries and scale VPC's existing global exposure, leveraging the firm's decade-long expertise in investing in the sector.

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“This new partnership with PAC is an opportunity for VPC to further scale our global operations by broadening the firm’s exposure in global markets. This growth will help expand VPC’s ability to source high quality investment opportunities worldwide and continue to build our legacy of providing flexible financing solutions to innovative companies that are often overlooked by traditional investors,” added Brendan Carroll.

PAC’s investment team, led by Paul Greenwood, CEO and CIO, said, “We are thrilled to invest in a firm of VPC’s calibre. Not only does it possess unique investment expertise and strong growth prospects, but it exhibits all the positive cultural attributes that allow firms to sustain success over the long term.”

According to PAC’s chairman, Mike Fitzpatrick, “The investment in VPC is further evidence of our team’s ability to secure attractive investments across the size and asset class spectrum. Additionally, the firm’s product offerings have already attracted a global following among sophisticated institutional investors, and we believe that will only continue to grow.”

Under the terms of the deal, Paul Greenwood, of Pacific Current Group, has joined VPC’s board of directors in an advisory capacity. VPC’s senior management team will retain full control of the firm’s operations and strategic initiatives.

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ABOUT PACIFIC CURRENT GROUP // www.paccurrent.com

Pacific Current Group is a multi-boutique asset management firm dedicated to providing exceptional value to shareholders, investors and partners. We apply our strategic resources, including permanent capital, institutional distribution capabilities and operational expertise to help our partners excel. Pacific Current Group has 16 boutique asset managers globally, including Victory Park Capital. For more information, please visit: www.paccurrent.com.

ABOUT VICTORY PARK CAPITAL ADVISORS // www.victoryparkcapital.com

Victory Park is a privately-held, SEC-registered, alternative investment firm. As an internationally recognised financial services investor, Victory Park finances both emerging and established businesses seeking liquidity and/or capital structure reforms with the goal of accelerating value creation. The firm's offerings leverage broad special situations and credit structuring expertise, differentiated deal origination, creative financing capabilities and a deep network of industry relationships. Victory Park was founded in 2007 and is headquartered in Chicago with additional offices in New York and Los Angeles. For more information please visit www.victoryparkcapital.com.

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