



## **Audax Private Debt Closes Direct Lending Solutions Fund with \$2.6 Billion of Investable Capital**

NEW YORK – January 8, 2019 – Audax Private Debt, the debt financing unit of Audax Group (“Audax”), a leading alternative investment manager specializing in investments in North American middle market companies, announced today that it successfully closed the Audax Direct Lending Solutions Fund (“DLS” or the “Fund”) with \$1.65 billion of capital commitments. DLS exceeded its fundraising target of \$1.25 billion with commitments from a diverse set of institutional investors from the U.S., Europe, Asia-Pacific, the Middle East, Canada and Latin America. Including anticipated leverage, DLS has over \$2.6 billion of total capital available to deploy in North American middle market companies.

With DLS, Audax Private Debt continues its proven strategy of directly sourcing debt investments in private equity sponsor-backed middle market companies. The Fund enables Audax Private Debt to utilize its senior and junior debt underwriting expertise to provide unitranche and stretch senior financings of up to \$175 million per transaction.

“We are pleased to have received broad investor support for our newest product offering and would like to thank our new and existing investors for their commitment to the firm,” said Kevin P. Magid, Managing Director and Head of Audax Private Debt. “Direct Lending Solutions enhances our financing capabilities, and together with our senior debt and mezzanine debt funds, allows us to provide an extensive variety of financing solutions to our private equity clients.”

### **About Audax Group**

Audax Group is a leading alternative investment manager with offices in New York, Boston and San Francisco. Since its founding in 1999, the firm has raised over \$24 billion in capital across its Private Debt and Private Equity businesses. With more than 240 employees and over 110 investment professionals, the firm is a leading capital partner for North American middle market companies. For more information, visit the Audax Group website [www.audaxgroup.com](http://www.audaxgroup.com).

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