

## Regulatory Story

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**Blackstone / GSO Loan Financing Ltd** - BGLF Results of Rollover Offer and Issue of C Shares  
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Blackstone / GSO Loan Financing Ltd  
21 December 2018

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21 December 2018

### **Blackstone / GSO Loan Financing Limited**

("BGLF" or the "Company")

### **Results of Rollover Offer and Issue of C Shares**

The Rollover Offer announced on 23 November 2018, whereby shareholders in Carador Income Fund plc ("Carador") were provided with the opportunity to elect to rollover their investment in Carador into an investment in newly issued C Shares of the Company, closed at 9.00 a.m. this morning.

The Board of BGLF has been informed by Carador that 133,451,107 Carador Rollover Shares will be issued in respect of valid rollover elections received from Carador shareholders. Approximately 34% of the Carador U.S. Dollar Share register has elected to rollover into BGLF C Shares. As described in the Prospectus, BGLF will allot one new C Share for every Carador Rollover Share in consideration of the transfer of Rollover Assets to BGLF from Carador.

Subject to the satisfactory completion of the requisite AML checks, the Company expects that an application will be made for the admission of 133,451,107 BGLF C Shares to trading on the Specialist Fund Segment of the Main Market of the London Stock Exchange. Dealings are expected to commence on 4 January 2019. Any changes to the expected timetable for Admission will be notified by the Company through a Regulatory Information Service.

As outlined in the Prospectus, the Company intends that the C Shares will convert into BGLF Ordinary Shares after a transitional period of six to twelve months during which the Rollover Assets will be realised and the proceeds reinvested in accordance with BGLF's investment policy.

#### *Further information*

Further information is set out in the Prospectus and Circular published by the Company on 23 November 2018 which is available on the Company's website ([www.blackstone.com/bglf](http://www.blackstone.com/bglf)) and from the Company's registered office at IFC 1, The Esplanade, St Helier, Jersey JE1 4BP. Unless otherwise indicated, capitalised terms used in this announcement shall have the meaning given to them in the Prospectus.

#### *Total voting rights*

Each Ordinary Share carries the right to one vote at the Company's general meetings and the C Shares have no voting rights. Accordingly, following Admission, the total number of voting rights in the Company will remain 404,700,446. The above figure (404,700,446) may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in or a change to their interest in the Company under the FCA's Disclosure Guidance and Transparency Rules.

#### *Enquiries:*

John Armstrong-Denby / Nick Donovan

Fidante Capital, Joint Financial Adviser and Broker  
7832 0900

Tel: 020

James Maxwell / David Floyd

N+1 Singer, Joint Financial Adviser and Broker  
7496 3000

Tel: 020

BNP Paribas Securities Services S.C.A., Jersey Branch

IFC 1, The Esplanade, St Helier, Jersey, JE1 4BP

Company Secretary  
1534 709181/813873

Tel: +44 (0)

**NOTE: PAST PERFORMANCE IS NOT NECESSARILY INDICATIVE OF FUTURE PERFORMANCE RESULTS AND THERE CAN BE NO ASSURANCE THAT BGLF WILL ACHIEVE COMPARABLE RESULTS.**

#### **IMPORTANT INFORMATION**

Any reference herein to future returns, distributions or realisations is a target and not a forecast and there can be no guarantee or assurance that it will be achieved.

The shares issued and to be issued by the Company (the "Shares") have not been and will not be registered under the US Securities Act of 1933, as amended (the "Securities Act"), or with any securities regulatory authority of any state or other jurisdiction of the United States. The Shares may not be offered, sold, resold, pledged, delivered, distributed or otherwise transferred, directly or indirectly, into or within the United States, or to, or for the account or benefit of, US persons (as defined in Regulation S under the Securities Act). No public offering of the Shares is being made in the United States.

The Company has not been and will not be registered under the US Investment Company Act of 1940, as amended (the "Investment Company Act") and, as such, holders of the Shares will not be entitled to the benefits of the Investment Company Act. No offer, sale, resale, pledge, delivery, distribution or transfer of the Shares may be made except under circumstances that will not result in the Company being required to register as an investment company under the Investment Company Act. Neither the U.S. Securities and Exchange Commission (the "SEC") nor any state securities commission has approved or disapproved of the Shares or passed upon or endorsed the merits of the offering of the Shares or the adequacy or accuracy of the Prospectus. Any representation to the contrary is a criminal offence in the United States. In addition, the Shares are subject to restrictions on transferability and resale in certain jurisdictions and may not be transferred or resold except as permitted under applicable securities laws and regulations. Investors may be required to bear the financial risks of their investment in the Shares for an indefinite period of time. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdictions.

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Unless otherwise indicated, the information provided herein is based on matters as they exist as of the date of preparation and not as of any future date. Recipients of this document are encouraged to contact the Company's representatives to discuss the procedures

and methodologies used to make the projections and other information provided herein.

All investments are subject to risk, including the loss of the principal amount invested. Past performance is no guarantee of future returns. All investments to be held by the Company involve a substantial degree of risk, including the risk of total loss. The value of shares and the income from them is not guaranteed and can fall as well as rise due to stock market and currency movements. When you sell your investment you may get back less than you originally invested. You should always seek expert legal, financial, tax and other professional advice before making any investment decision.

The Company has been established in Jersey as a listed fund under a fast-track authorisation process. It is suitable therefore only for professional or experienced investors, or those who have taken appropriate professional advice. Further information in relation to the regulatory treatment of listed funds domiciled in Jersey may be found on the website of the Jersey Financial Services Commission at [www.jerseyfsc.org](http://www.jerseyfsc.org). The Jersey Financial Services Commission does not take any responsibility for the financial soundness of the Company or for the correctness of any statements made or expressed in this document.

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