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BLACKSTONE / GSO LOAN FINANCING LIMITED

22 August 2014

### **Further issue of Shares**

Blackstone / GSO Loan Financing Limited (the “Company”) was launched on 23 July 2014, raising €260.5m.

The Directors are pleased to announce that the Company has raised an additional €40.7 million through the issue of 40,700,000 Shares (the “New Shares”) at €1 per share pursuant to the Over-allotment Option. The New Shares will rank *pari passu* with the Placing Shares.

Consequently, the Company has raised a total of €301.2 million under its Placing of Shares pursuant to the IPO.

The Company has applied for admission of the New Shares to the Specialist Fund Market of the London Stock Exchange (“Admission”), which is expected to take place on 28 August 2014.

Following Admission, the total number Shares in issue and of voting rights in the Company will be 301,200,000<sup>1</sup>.

Since launch the Company has experienced favourable primary and secondary loan market conditions for the investment of new capital in Europe and has been able to make significant progress in the implementation of its investment strategy. The highlights are as follows:

- On 8 August 2014, Blackstone / GSO Corporate Funding Limited (the “Originator”) closed a €475 million three year revolving credit facility with a syndicate of four international banks;
- Phoenix Park CLO Limited, which issued the first CLO Income Note control stake acquired by the Originator, has completed its ramp-up and was declared effective by the manager on 14 August 2014 with a diverse portfolio of approximately €400 million of senior secured loans; and
- Taking advantage of the strong primary market the Originator has, as at 18 August 2014, in addition to the €23.25 million investment in Phoenix Park CLO Limited Income Notes, invested in approximately €512 million par amount of

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<sup>1</sup> This figure 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 and Transparency Rules.

senior secured loans across 53 corporate exposures from 19 industries and 14 countries. The portfolio weighted average price was 99.78% with a weighted average spread of 4.37%.

Commenting on the issue and progress since launch the Company's Chair, Charlotte Valeur, said: "The timing of the IPO and today's issue of New Shares has proved to be excellent. July 2014 was the busiest month in the European loan market for seven years enabling the Originator to deploy the IPO proceeds in a very timely manner."

Terms used and not defined in this announcement have the meanings given to them in the Prospectus dated 10 July 2014.

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