
PRESS RELEASE

London, 30 April 2024

Five Arrows announces reset of European CLO, Contego X

Five Arrows, Rothschild & Co's alternative assets arm, is pleased to announce the successful pricing of the reset of Contego X following the end of its non-call period.

Originally priced in September 2022, Contego X has been reset and upsized from €300m to €500m, making it the largest CLO to date managed by Five Arrows.

This reset transaction attracted strong demand from a wide investor base. New investors, as well as anchor investors were responsible for driving execution across the senior and mezzanine tranches.

Michael Clancy, Global Head of Credit Management at Five Arrows said: *"The ability to execute this transaction in a crowded CLO primary market is the result of a proven track record in European CLO Management of over 10 years."*

Five Arrows' first CLO equity vehicle, Five Arrows Global Loan Investments PLC continues to hold the majority of the equity in Contego X.

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For further information:

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About Five Arrows

Five Arrows is the alternative assets arm of Rothschild & Co and has €26 billion AuM with offices in Paris, London, New York, Los Angeles, San Francisco and Luxembourg. With over €8 billion of assets under management, the Credit Management business manages senior secured, sub-investment grade credit across a range of European and North American funds and investment mandates.

Credit Management manages three distinct strategies, each focussed on the active management of diverse portfolios of performing credit. Teams in both Europe and North America actively manage diverse portfolios of par assets, focussing on the larger global issuers of secured credit.