



Lance Davis joins Napier Park’s Real Assets investment team as Managing Director

New York, July 18, 2022 – Napier Park Global Capital (“Napier Park”) today announced that C. Lance Davis, most recently Treasurer at Trinity Industries, Inc. (“Trinity”), will join the firm as a Managing Director and senior member of Napier Park’s Real Assets investment team.

Jim O’Brien, Chief Executive Officer of Napier Park, said: “We are pleased to welcome Lance to Napier Park. We have worked with him for many years building our industry-leading railcar leasing investments and have great respect for his business acumen, investor focus and integrity. We are pleased that as Napier Park joins with First Eagle Investments and harnesses the strengths of our combined firms to best serve our limited partners, we were able to attract a senior executive of Lance’s caliber to our successful Real Assets investment strategy.”

Manu Rana, Head of Real Assets Investments, said: “Lance has already been an important contributor to the success of Napier Park’s Real Assets investments, having worked as a primary counterparty to us for over a decade. He brings a rare combination of operating, financing and investing experience to us. We look forward to working together to continue to build our essential-use industrial, transportation and renewable energy assets investment platform as we seek to provide limited partners with attractive, long-dated cash flows and positive sensitivity to interest rates and inflation.”

Lance Davis added: “I am excited to join the Napier Park Real Assets team after working with them for more than ten years while at Trinity. I was fortunate to have a 31-year career focusing on railcars and transportation assets and helping to build the Napier Park Real Assets railcar portfolio. I am eager to begin working with everyone at the firm whom I know, respect, and trust. My background in railcar leasing and finance will complement the existing team’s skills and capabilities. Napier Park’s Real Assets investment experience across multiple industries and business sectors presents exciting investment opportunities, and I look forward to contributing to those endeavors.”

Mr. Davis is recognized as a leader in the railcar industry. In his role as Vice President, Finance and Treasurer,, Mr. Davis played a key role in establishing Trinity’s third-party railcar servicing business, and worked closely with members of Napier Park’s Real Assets investment team since 2010. While at Trinity, Mr. Davis led over \$10 billion in corporate and railcar financings and established Trinity as a benchmark issuer in the railcar ABS markets.

On March 31, 2022, First Eagle Investments announced a definitive agreement to acquire Napier Park Global Capital. The acquisition of Napier Park significantly broadens First Eagle’s capabilities in the large and diverse alternative credit market, enabling it to offer clients exposure to opportunistic US and European credit, US mortgages and consumer debt, US municipal debt and equipment leasing. The acquisition also serves to enhance the size and scope of the firm’s CLO footprint, including the addition of European CLO management.

About Napier Park

Napier Park is a leading alternative credit manager with approximately \$19 billion in assets under management, as of March 31, 2022, across credit funds, CLOs and real assets predominantly within the US and European markets. Napier Park differentiates itself through its decades of specialized credit

expertise, world-class infrastructure and creativity, providing effective solutions to a broad range of institutional clients. Napier Park has offices in New York, London and Switzerland. For more information visit www.napierparkglobal.com.

About First Eagle Investments

First Eagle Investments is an independent, privately owned investment management firm headquartered in New York with approximately \$109 billion in assets under management as of March 31, 2022. Dedicated to providing prudent stewardship of client assets, the firm focuses on active, fundamental and benchmark-agnostic investing, with a strong emphasis on downside mitigation. With a heritage dating back to 1864, First Eagle has helped its clients avoid permanent impairment of capital and earn attractive returns through widely varied economic cycles—a tradition that is central to its mission today. The firm’s investment capabilities include equity, fixed income, alternative credit and multi-asset strategies. For more information on First Eagle, please visit www.firsteagle.com.