

First Eagle Investments Completes Acquisition of Napier Park Global Capital, Expanding Alternative Credit Capabilities

NEW YORK, August 1, 2022—First Eagle Investments (“First Eagle”) today announced that it has completed the previously announced acquisition of leading alternative credit manager Napier Park Global Capital (“Napier Park”). As of June 30, 2022, Napier Park managed approximately \$19.5 billion through credit funds, US and European collateralized loan obligations (CLOs), and real assets, predominantly for institutions.

First Eagle Investments is an independent, privately owned investment firm with approximately \$101.8 billion in assets under management as of June 30, 2022; on a pro forma basis to include Napier Park, First Eagle’s total assets under management are approximately \$121.3 billion as of that same date, including \$40.8 billion in alternative credit assets. The acquisition of Napier Park has significantly broadened 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. It also has enhanced the size and scope of First Eagle’s CLO footprint, including the addition of European CLO management.

“Napier Park has built a distinguished track record of solving sophisticated institutional investors’ most critical portfolio needs, and its investment team is among the most seasoned in the industry, with experience across market cycles,” said Mehdi Mahmud, President and Chief Executive Officer of First Eagle Investments. “We are confident Napier Park’s strategies will be compelling to First Eagle’s clients and are excited to offer them on our platform.”

As an autonomous, wholly owned unit of First Eagle Investments, Napier Park now goes to market as “Napier Park, a First Eagle Investments Company” while maintaining its investment approach, business focus and client service. Jim O’Brien and Jon Dorfman—who served as Chief Executive Officer and Chief Investment Officer, respectively—continue to lead Napier Park as Managing Principals, reporting to Mahmud.

“First Eagle’s investment-centric culture is consistent with the environment we’ve created at Napier Park, and we’re excited to become a part of such a dynamic organization,” said O’Brien. “First Eagle’s robust global institutional distribution structure will bolster the momentum we’ve built in our business over the years and help us connect with a broader base of investors as we continue our efforts to deliver incremental returns from credit and liquidity risk premia,” added Dorfman.

About First Eagle Investments

First Eagle Investments is an independent, privately owned investment management firm headquartered in New York with approximately \$101.8 billion in assets under management as of June 30, 2022; on a pro forma basis to include Napier Park, First Eagle’s total assets under management are approximately \$121.3 billion as of that same date. 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.

About Napier Park Global Capital

Napier Park Global Capital, a First Eagle Investments Company, is a leading alternative credit manager with approximately \$19.5 billion in assets under management, as of June 30, 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 Zurich. For more information visit www.napierparkglobal.com.

The total pro forma assets under management (AUM) represents the combined AUM of First Eagle Investments and Napier Park Global Capital as of June 30, 2022. It includes \$1.5 billion of committed and other non-fee-paying capital from First Eagle Alternative Credit and \$0.9 billion of committed and other non-fee-paying capital from Napier Park, inclusive of assets managed by Regatta Loan Management LLC. Pro forma results are for illustrative purposes only and are not actual performance results. The pro forma results reflect a business combination that had not yet taken place and may differ materially from actual performance results.

First Eagle Investments is the brand name for First Eagle Investment Management, LLC and its subsidiary investment advisers. First Eagle Alternative Credit and Napier Park are brand names for the two subsidiary investment advisers engaged in the alternative credit business.

Media Contact

Kekst CNC
Ross Lovern
212.521.4800
ross.lovern@kekstcnc.com