

News Release

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ALCENTRA ANNOUNCES CHANGES TO EUROPEAN DIRECT LENDING TEAM

- *Peter Glaser appointed head of European Direct Lending, following the retirement of Graeme Delaney-Smith*
- *Howard Sharp and Paul Hollis hired into senior origination and execution roles in the EDL team*

10 February 2020 – Alcentra, one of Europe’s largest managers of private debt with over \$41.1 billion assets under management, and part of BNY Mellon Investment Management, today announced changes within its European Direct Lending (EDL) team as part of its growth strategy.

Peter Glaser has been appointed head of European Direct Lending, as Graeme Delaney-Smith has decided to retire after 16 years at Alcentra. Previously co-head of the team; Peter now takes full responsibility for managing the EDL team’s growth strategy and overseeing day-to-day operations to continue driving value for clients. He will continue as portfolio manager for Alcentra’s European Direct Lending business and sits on its European and U.S. Direct Lending Investment Committees.

Over the next six months there will be a thorough transition period in the lead-up to Graeme’s retirement and in addition, to support the significant scale and growth of the EDL franchise, Alcentra has made two senior hires into its 33-strong team. Howard Sharp joins as head of origination and managing director in July 2020. While Paul Hollis becomes managing director, focusing on origination and execution on a pan-European basis in February. Both will report directly to Peter Glaser.

David Forbes-Nixon, chief executive officer of Alcentra, commented:

“We thank Graeme Delaney-Smith for his important contribution to Alcentra over the past 16 years, especially in helping to grow our European Direct Lending franchise and wish him the very best.

“Alcentra is one of the largest players in European private debt markets, with a strong origination and execution track record which has enabled us to grow significantly in direct lending. Peter’s career spans more than three decades, with a deep understanding of the direct lending market, which makes him extremely well placed to drive the next phase for the EDL team.”

Peter Glaser, head of European Direct Lending at Alcentra, said:

“We are excited to welcome two highly experienced and well regarded senior team members as we continue to grow one of Europe’s established and market leading direct lending businesses. Howard and Paul will join our 33-strong team to expand our Pan-European origination footprint, bolster our execution abilities, and provide additional strength to our portfolio monitoring expertise. These two hires demonstrate our commitment to growing our capabilities and give us additional focus and resource to ensure we deliver results to our investor clients as well as creative and impactful solutions to our borrower clients.”

Alcentra has grown its European Direct Lending business to c. €12 billion AUM over the past five years and its third vintage of funds represents ~€6.5 billion of investable capital.

Ends

Note to editors:

Biographies:

Peter Glaser – Head of European Direct Lending

Peter joined Alcentra in May 2018 as a Managing Director and Co-Head of US Direct Lending. As of January 2019 he became Co-Head and a Portfolio Manager of the European Direct Lending team to support the significant scale and growth of this strategy. He is also a member of Alcentra’s Executive Management Committee and Chairman of the European Direct Lending Investment Committee.

Prior to joining Alcentra, Peter was a partner at KKR, where he built and headed the firm’s sponsor finance business. In his role, he led the firm’s origination and execution activities providing capital through its Private Credit and Capital Markets platforms.

Peter was previously a Managing Director at Barclays Capital and held roles on the U.S. Leveraged Finance team as its Co-Head of Origination & Execution and Co-Head of the Financial Sponsors Group. He built and led the firm’s client coverage activities and managed the team which provided execution support to all sponsor and corporate leveraged finance transactions.

In his ~30 year career in finance, he has also held various positions in mergers & acquisitions and leveraged finance at Bank of America, Goldman Sachs, Dillon Read, and James D. Wolfensohn Inc.

Peter received his MBA from Harvard Business School and a BA from the University of Pennsylvania.

Howard Sharp – Head of Origination

Howard Sharp joins Alcentra as Head of Origination from Park Square Capital where he was a Partner and Head of Mid-Market Direct Lending for 4 years. In this role he was responsible for co-ordinating the sponsor coverage and origination activities of the firm.

Prior to this, Howard spent five years at GE Corporate Finance Bank as Head of Origination & Sponsor Coverage and Head of Leveraged Capital Markets. This included running all commercial aspects of GE Capital’s European acquisition finance business including Pan-European leveraged loan origination and sponsor coverage.

In his 30 year career in finance, he has also held the position of Deputy Head of Leveraged Capital Markets at the Royal Bank of Scotland. Howard received his BA Combined Honours French & German (first class) from the University of Exeter and is French-English bilingual and fluent in German.

Paul Hollis – Managing Director

Paul Hollis joins Alcentra from Fosun Asset Management where he was Managing Director. In this role he was responsible for establishing their direct lending business in Europe and supporting UK private equity origination for Fosun International.



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Previously he spent 9 years at Lloyds Bank Acquisition Finance, latterly as Co-Head of the European origination team, where he was responsible for leading Private Equity Sponsor and Corporate coverage, origination and execution of LBO transactions.



Prior to this he also spent 9 years at PWC in the Consumer, Industrials & Products and Transaction Services divisions leading audit and financial due diligence projects for Corporate and Private Equity clients across Europe and Emerging Markets.

Paul is a qualified ACA (ICAEW) and received his Executive MBA from ESE Universidad de Los Andes, Santiago, Chile and holds a BA (Hons) in Combined Social Sciences from Durham University.

About Alcentra

Founded in 2002, Alcentra is one of Europe's largest and longest tenured managers of private debt with US\$41.1 billion AUM, as at 31 December 2019 (including accounts managed by Alcentra NY, LLC, Alcentra Limited, and assets managed by Alcentra personnel for affiliates under dual officer arrangements). Strategies include senior loans, high yield bonds, direct lending, structured credit, distressed debt, and multi-strategy credit. Alcentra is a subsidiary of The Bank of New York Mellon Corporation and is headquartered in London, with offices in New York, Boston and San Francisco as well as representatives in Singapore and Hong Kong.

The Bank of New York Mellon Corporation holds the majority of The Alcentra Group, which is comprised of the following affiliated companies: Alcentra Ltd. and Alcentra NY, LLC. are registered with the U.S. Securities & Exchange Commission under the Investment Advisers Act of 1940. Alcentra Ltd is authorized and regulated by the Financial Conduct Authority – Registration number 196845 - and regulated by the Securities Exchange Commission – Registration number 801-74223. Registered office for Alcentra Ltd is 160 Queen Victoria Street, London, EC4V 4LA, UK. Alcentra NY, LLC is regulated by the Securities Exchange Commission – Registration number 801-62417. Registered office for Alcentra NY, LLC is 200 Park Avenue, New York, NY 10166, USA. Assets under management reflect assets of all accounts and portions of client accounts managed by Alcentra and its affiliates.

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BNY Mellon Investment Management is one of the world's largest investment managers, and one of the top U.S. wealth managers, with US\$1.9 trillion in assets under management as of December 31, 2019. The firm is built around delivering to investors a "best of both worlds" approach: the expertise and world-class capability of our individual investment managers, wedded to a global geographic footprint, and guided by an unshakable commitment to financial stewardship. BNY Mellon Investment Management encompasses BNY Mellon's affiliated investment management firms, wealth management services and global distribution companies.

About BNY Mellon

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