



GOLUB CAPITAL

SENIOR LENDER OF THE YEAR, AMERICAS

Golub Capital defended its title in 2017, posting its third win in a row for this category. Last year the firm raised its largest fund yet, the \$2.32 billion Golub Capital Partners 11. The firm also closed its largest deal: the expansion of a loan to Radiology Partners, a New Enterprise Associates portfolio company Golub first backed four years ago.

"Since we first partnered with the company in 2014, we've supported their successful growth with a one-stop facility that we have successively expanded," says Golub president David Golub. "At year end this facility grew to \$1 billion - our largest lead deal to date - to give Radiology Partners additional capacity to execute on their acquisition strategy."

That deal topped Golub's previous record also set in 2017. In June, Golub led a \$675 million one-stop facility that refinanced the existing debt structure of PetVet Care Centers, then an Ontario Teachers' Pension Plan portfolio company that announced a sale to KKR in December.

BDC OF THE YEAR, AMERICAS

Golub Capital BDC traded on NASDAQ at a premium all year, allowing the vehicle to close two accretive stock offerings at a time when many BDCs were trading at a discount. In addition, the firm received approval for its third SBIC license.

"We always approach borrower friendly periods the same way: we increase our selectivity and we lean hard on our competitive advantages to win the deals we want to win," says David Golub, the BDC's chief executive.

He cited portfolio incumbency as an area of particular strength for the BDC. One example is PetVet Care Centers, which was already a BDC portfolio company when it refinanced its existing debt with the \$675 million one-stop loan.