



## **WhiteStar Asset Management Launches its European CLO Business**

*WhiteStar and its Affiliates Will Assume the Management of CLOs Representing Over \$1.5 Billion of Aggregate AUM including €560M in European CLOs*

DALLAS, TX, December 2, 2021 – WhiteStar Asset Management (“WhiteStar”), the CLO, structured products, and broadly syndicated credit arm of Clearlake Capital Group, L.P. (together with its affiliates, “Clearlake”), announced today that Brian McNamara and Conor Power will join WhiteStar from MacKay Shields Europe Investment Management Limited (“MacKay Shields Europe”) to launch its European CLO business, WhiteStar Asset Management Europe (“WhiteStar Europe”).

WhiteStar Europe and MacKay Shields Europe will work together to ensure a smooth transition for the assignment of the collateral management agreements for MacKay Shields Europe CLO 1 and 2, representing a total AUM of €560 million, to WhiteStar Europe. The MacKay Shields European Loan investment and operations team are expected to join WhiteStar Europe to strengthen the team and create a projected eight-person team based in Dublin and London.

“This collaboration provides WhiteStar with a strong foundation from which we can build our broader European credit business, and it’s been a pleasure collaborating with MacKay Shields in this transition,” said Gibran Mahmud, CEO of WhiteStar Asset Management.

“With the expansion of WhiteStar’s European operations, we continue to deliver on our strategic plan to grow the credit business and enter new markets,” said José E. Feliciano, Co-Founder and Managing Partner of Clearlake. “We are pleased to support WhiteStar’s growth both abroad and in the U.S., and welcome Brian and Conor to the Clearlake/WhiteStar team.”

Building on the team’s strong track record, WhiteStar Europe will invest in the platform and plans to accelerate business development through issuing new CLOs under the Trinitas Europe brand, launching a credit opportunities fund, and assuming investment management of MacKay Shields Europe CLO 1 and 2. WhiteStar Europe also looks to build out its capabilities by adding teams with strong credentials in other areas of alternative credit.

“We have taken our time to identify the right team to launch our European CLO business and are thankful to MacKay Shields for their co-operation,” said Gordon Neilly, Executive Chairman of WhiteStar Europe. “Throughout the process we were focused not only on hiring exceptional talent, but also individuals who share our vision, ambition, and values. With Brian, Conor and the team, together with strong support from our US colleagues, we aim to build a European business which emulates the investment track record, stability and growth of WhiteStar’s US business, with the ultimate aim of developing a truly global capability.”

“We are thankful to the MacKay Shields team for their support over the last four years and look forward to taking advantage of market opportunities to grow the business with our new colleagues in the broader WhiteStar platform,” said Messrs. McNamara and Power. “A strong alignment with WhiteStar in terms of investment ethos, a sustained conservative approach to CLO management and culture has been a key attraction for the team.”

WhiteStar also announced today that it will be seeking to assume the rights and obligations under the investment management agreements related to MacKay Shields US CLO 1 and 2. As a result of the MacKay Shields US and Europe CLO arrangements, WhiteStar Asset Management will have approximately \$10 billion in CLO assets under management through 18 CLO vehicles, hedge funds, and separate account offerings.

Milbank LLP represented WhiteStar in the transition. Greensledge Capital Markets LLC provided advisory support as well.

#### **About WhiteStar**

WhiteStar Asset Management is the CLO, structured products, and broadly syndicated credit arm of Clearlake Capital Group. Managing more than \$55 billion in combined AUM, the firm is focused on private equity, special situations and credit. WhiteStar is comprised of a stable and seasoned, cohesive team, characterized by a breadth of analytical resources and proprietary market intelligence. WhiteStar has a conservative credit culture focused on fundamental credit work and primarily invests in broadly syndicated senior secured loans and CLO tranches. WhiteStar has approximately \$10 billion of fee generating assets and is the staff and services provider for Trinitas Capital Management. [www.whitestaram.com](http://www.whitestaram.com)

#### **About Clearlake**

Clearlake Capital Group, L.P. is an investment firm founded in 2006 operating integrated businesses across private equity, credit and other related strategies. With a sector-focused approach, the firm seeks to partner with experienced management teams by providing patient, long-term capital to dynamic businesses that can benefit from Clearlake’s operational improvement approach, *O.P.S.*® The firm’s core target sectors are technology, industrials and consumer. Clearlake currently has more than \$55 billion of assets under management and its senior investment principals have led or co-led over 300 investments. The firm has offices in Santa Monica and Dallas. More information is available at [www.clearlake.com](http://www.clearlake.com) and on Twitter @ClearlakeCap.

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