



## WHITESTAR ACQUIRES CARLSON CAPITAL'S CLO BUSINESS

*WhiteStar acquires 5 CLOs raising its CLO Assets Under Management to over \$12 billion*

DALLAS, TX, April 1, 2022 -- WhiteStar Asset Management, L.P. ("WhiteStar"), the CLO, structured products, and broadly syndicated credit arm of Clearlake Capital Group, L.P. (together with its affiliates, "Clearlake"), today announced that it has acquired the five reinvesting Collateralized Loan Obligations ("CLOs") managed by Carlson CLO Advisers, LLC, a wholly-owned subsidiary of Carlson Capital, L.P. ("Carlson"). Totalling more than \$2 billion and branded under the Cathedral Lake shelf, WhiteStar will assume collateral management duties of the Cathedral Lake CLOs effective March 31, 2022. This marks the second acquisition of CLO contracts by WhiteStar in less than four months.

"Our team took time to identify the right leadership team to acquire the management rights to Carlson's CLOs and we believe that WhiteStar is the ideal partner, given their platform's scale and momentum," said Clint Carlson, Founder and Chief Investment Officer of Carlson Capital. "We are confident WhiteStar will continue to deliver strong performance and client service to those who invested in Cathedral Lake CLOs."

"This acquisition continues the growth of WhiteStar, and it's been a pleasure collaborating with the Carlson Capital team during this transition," said Gibran Mahmud, CEO of WhiteStar. "With this acquisition on the heels of our acquisitions completed in 2021, we continue to deliver on our strategic plan to grow the credit business and enter new markets. We are honored to take the reins from Carlson Capital, steward the existing investors' capital and are thankful to Carlson for their work to date."

As a result of this acquisition, WhiteStar manages approximately \$12 billion in CLO assets under management through 27 CLO vehicles, hedge funds, and separate account offerings.

Milbank LLP represented WhiteStar in the transition. Mayer Brown LLP represented Carlson.

### **About WhiteStar**

WhiteStar Asset Management is the CLO, structured products, and broadly syndicated credit arm of Clearlake Capital Group, L.P.. Managing approximately \$70 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 \$12 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 management teams by providing patient, long-term capital to 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 approximately \$70 billion of assets under management, and its senior investment principals have led or co-led over 300 investments. The firm is headquartered in Santa Monica, CA with affiliates in Dallas, TX and London, UK. More information is available at [www.clearlake.com](http://www.clearlake.com) and on Twitter [@Clearlake](https://twitter.com/Clearlake).

### **About Carlson Capital**

Founded in 1993, Carlson Capital L.P., is an alternative investment manager specializing in absolute return strategies which deliver low beta and correlation relative to the broad market indices. Based in Dallas, Texas Carlson has offices in New York, London, and Houston.

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