

## Blue Owl Capital Announces Launch of U.S. Direct Lending Capabilities to Canadian Investors

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NEW YORK, Jan. 6, 2022 /PRNewswire/ -- Blue Owl Capital Inc. ("Blue Owl") (NYSE: OWL), a leading alternative asset manager, will bring its institutional quality middle market lending capabilities to Canadian accredited investors. The initiative positions Blue Owl as one of the first U.S.-based private credit managers to offer direct lending capabilities to onshore Canadian investors.

Canadian investors will have access to the institutional share class of Owl Rock Core Income Corp ("ORCIC"), a business development company managed by Owl Rock, a division of Blue Owl. ORCIC has over \$2.7 billion in assets across 92 portfolio companies as of November 30, 2021, and focuses on originating loans to, and making debt investments in, U.S. middle market companies. The fund offers high-net worth and institutional investors access to Owl Rock's leading institutional quality management and targets the upper-end of middle market firms, with annual revenues between \$50 million and \$2.5 billion. Owl Rock is one of the world's largest middle-market lenders, with \$34.6 billion in assets under management and approximately \$43.6 billion of originated investments since its inception.

Doug Ostrover, CEO and Co-Founder of Blue Owl said: "We are extremely excited to bring our direct lending solutions to a new market and offer Canadian investors access to one of the most attractive segments of private markets. In the current market environment, where yields are low and returns are difficult to find, our strategy can offer value for investors looking to generate income."

ORCIC offers attractive current income and periodic liquidity to investors, and a Canadian access fund for ORCIC will be made available to Canadian investors, including registered retirement savings accounts, through Canadian registered dealers.

## ABOUT BLUE OWL

Blue Owl is a global alternative asset manager with \$82.9\* billion in assets under management as of September 30, 2021. Anchored by a strong permanent capital base, the firm deploys private capital across Direct Lending, GP Solutions and Real Estate strategies on behalf of Institutional and Private Wealth clients. Blue Owl's flexible, consultative approach helps position the firm as a partner of choice for businesses seeking capital solutions to support their sustained growth. The firm's management team is comprised of seasoned investment professionals with more than 25 years of experience building alternative investment businesses. Blue Owl employs over 350 people across 10 offices globally. For more information, please visit us at [www.blueowl.com](http://www.blueowl.com).

\*Proforma as of 9/30/21 to include AUM attributable to Oak Street which became a Blue Owl Company on 12/29/21.

## Canadian Legal Notice

Under no circumstances is this news release to be construed as an offer to sell securities or the provision of advice in relation to any securities. Any offer or sale of any securities referenced in this news release will be made pursuant to the definitive private placement documents for the securities, to eligible investors who qualify as "accredited investors" and in certain circumstances "permitted clients" under applicable Canadian securities laws. In addition, any offer or sale of, or advice related to, any securities referenced in this news release will be made only by a dealer registered in the appropriate category or relying on an exemption from registration. No Canadian securities regulatory authority has reviewed or in any way passed upon the information contained in this news release or the merits of any securities referenced in this news release, and any representation to the contrary is an offence.

## Important Information and Risk Factors

An investment in ORCIC is speculative and involves a high degree of risk, including the risk of a substantial loss of investment, as well as substantial fees and costs, all of which can impact an investor's return. The following are some of the risks involved in an investment in ORCIC's common shares; however, an investor should carefully consider the fees and expenses and information found in the "Risk Factors" section of the ORCIC prospectus before deciding to invest:

- An investor should not expect to be able to sell its shares regardless of how ORCIC performs. An investment in shares of ORCIC's common stock is not suitable for any investor that needs access to the money it invests. ORCIC does not intend to list its shares on any securities exchange and does not expect a secondary market in its shares to develop. While ORCIC intends to continue to conduct quarterly tender offers, it is not required to do so and may suspend or terminate its share repurchase program at any time.

- Distributions on ORCIC's common stock may exceed ORCIC's taxable earnings and profits. Therefore, portions of the distributions that ORCIC pays may represent a return of capital for U.S. federal tax purposes. Significant portions of distributions may not be based on investment performance. ORCIC has not established any limit on the extent to which it may use offering proceeds to fund distributions. In addition, distributions may also be funded in significant part from the waiver and/or deferral of fees and reimbursements by ORCIC's affiliates.
- The payment of fees and expenses will reduce the funds available for investment, the net income generated, the funds available for distribution and the book value of the common shares. In addition, the fees and expenses paid will require investors to achieve a higher total net return in order to recover their initial investment. Please see ORCIC's prospectus for details regarding its fees and expenses.
- ORCIC intends to invest in securities that are rated below investment grade by rating agencies or that would be rated below investment grade if they were rated.
- ORCIC's investment adviser and its affiliates face a number of conflicts with respect to ORCIC, including managing other investment entities raising money for and managing future investment entities that make the same types of investments as those ORCIC targets.
- The incentive fee payable by ORCIC to its investment adviser may create an incentive for the adviser to make investments on ORCIC's behalf that are risky or more speculative than would be the case in the absence of such compensation arrangements. ORCIC may be obligated to pay its investment adviser incentive fees even if ORCIC incurs a net loss due to a decline in the value of its portfolio and even if its earned interest income is not payable in cash.
- The information provided above is not directed at any particular investor or category of investors and is provided solely as general information about Blue Owl products and services to regulated financial intermediaries and to otherwise provide general investment education. No information contained herein should be regarded as a suggestion to engage in or refrain from any investment-related course of action as ORCIC and its affiliates are not undertaking to provide impartial investment advice, act as an impartial adviser, or give advice in a fiduciary capacity with respect to the materials presented herein.

**All investments are subject to risk, including the loss of the principal amount invested.** These risks may include limited operating history, uncertain distributions, inconsistent valuation of the portfolio, changing interest rates, leveraging of assets, reliance on the investment advisor, potential conflicts of interest, payment of



substantial fees to the investment advisor and the dealer manager, potential illiquidity and liquidation at more or less than the original amount invested. Diversification will not guarantee profitability or protection against loss. Performance may be volatile, and the NAV may fluctuate.

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