

Blue Owl Capital Inc. Announces \$12.9 Billion Final Close for Dyal Capital Partners V

1/11/2023

Record fund close for GP Capital Solutions division will provide capital to market-leading institutional alternative asset management companies

NEW YORK, Jan. 11, 2023 /PRNewswire/ -- Blue Owl Capital Inc. ("Blue Owl") (NYSE:OWL) today announced the final closing of Dyal Capital Partners V ("Fund V") with \$12.9 billion of committed capital. Fund V closed on December 30 and was almost \$4.0 billion larger than the team's previous fund, Dyal Capital Partners IV.

Aggregate commitments across Blue Owl's GP Capital Solutions funds and co-investment vehicles now total more than \$37 billion, solidifying the company's position as the leading provider of minority equity capital to well-established alternative asset management companies. Blue Owl's GP Capital Solutions division has minority partnerships in over 55 firms and \$47.8 billion under management as of September 30, 2022.

"The strong investor support for Fund V underscores the attractiveness that a GP Capital Solutions investment can provide to investors during times of economic uncertainty," said Michael Rees, Co-Founder and Co-President of Blue Owl. "With over \$2 trillion of dry powder across the private equity industry and a leading group of GPs already in the Fund V portfolio, we are incredibly optimistic that we will drive value for both our investors and the general partners."

Fund V's objective is to provide passive, minority equity capital primarily for building GP balance sheets that enable leading firms to invest more capital alongside their investors. Ultimately, Fund V expects to make investments in approximately 20 private equity firms diversified by asset class, strategy, and geography.

Fund V has made investments in 17 firms to date, including: CVC Capital Partners, H.I.G. Capital, I Squared Capital, KPS Capital Partners, Lead Edge Capital, MBK Partners and PAI Partners. With these transactions, Fund V has already committed approximately 70% the fund's capital.

"Our market-leading position in GP capital solutions enables us to partner with leading managers whose capital needs can only be fulfilled by a select few," said Sean Ward, Senior Managing Director at Blue Owl. "That said, our value proposition extends beyond serving as a source of capital. We provide access to our over 40-person Business Services Platform, an advisory team of industry professionals who support our partners' business objectives in a variety of areas including capital strategy, private wealth, human capital advisory, ops advisory, corporate strategy and M&A, ESG advisory, diversity, equity and inclusion and data science."

Fund V is backed by a global investor base that includes sovereign wealth funds, public and corporate pension plans, endowments, foundations and family offices. Over 60% of the capital comes from the Americas and more than 20% from Asia, reflecting the broad geographic appeal of Blue Owl's investment strategy.

About Blue Owl

Blue Owl is a global alternative asset manager with \$132.1 billion of assets under management as of September 30, 2022. Anchored by a strong permanent capital base, the firm deploys private capital across Direct Lending, GP Capital 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 30 years of experience building alternative investment businesses. Blue Owl employs over 520 people across 10 offices globally.

Forward Looking Statements

Certain statements made in this release are "forward looking statements" within the meaning of the "safe harbor" provisions of the United States Private Securities Litigation Reform Act of 1995. When used in this press release, the words "estimates," "projected," "expects," "anticipates," "forecasts," "plans," "intends," "believes," "seeks," "may," "will," "would," "should," "future," "propose," "target," "goal," "objective," "outlook" and variations of these words or similar expressions (or the negative versions of such words or expressions) are intended to identify forward-looking statements. Any such forward-looking statements are made pursuant to the safe harbor provisions available under applicable securities laws and speak only as of the date made. Blue Owl assumes no obligation to update or revise any such forward-looking statements except as required by law.

These forward-looking statements are not guarantees of future performance, conditions or results, and involve a number of known and unknown risks, uncertainties, assumptions and other important factors, many of which are outside Blue Owl's control, that could cause actual results or outcomes to differ materially from those discussed in

the forward-looking statements.

Important factors, among others, that may affect actual results or outcomes include the inability to recognize the anticipated benefits of strategic acquisitions; costs related to acquisitions; the inability to maintain the listing of Blue Owl's shares on the New York Stock Exchange ("NYSE"); Blue Owl's ability to manage growth; Blue Owl's ability to execute its business plan and meet its projections; potential litigation involving Blue Owl; changes in applicable laws or regulations; the possibility that Blue Owl may be adversely affected by other economic, business, geo-political and competitive factors; and the impact of the continuing COVID-19 pandemic on Blue Owl's business.

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