Principal Alternative Credit
Middle Market Direct Lending

Principal Asset Management℠

Principal Direct Lending has closed on over $5.2 billion in commitments since its launch in mid 2020, demonstrating its commitment to middle market private credit.

ALIGN CAPITAL PARTNERS
ADVANTAGE INVESTIGATIONS

Add-on Acquisition
Documentation Agent
October 2026

SSA Scientific Safety Alliance

M&A Financing
Sole Lead Arranger
October 2026

ensemble PERFORMING ARTS

M&A Financing
Documentation Agent
October 2026

ScaleCo CAPITAL
INNOPLAST

M&A Financing
Lead Arranger
October 2026

GenNx360 Capital Partners
WHITSONS Culinary Group

Refinancing
September 2026

SKYKNIGHT
GoodVets

M&A Financing
Documentation Agent
September 2026

ALIGN CAPITAL PARTNERS
MKB Stormwater Innovation

Add-on Acquisition
September 2026

RIVERVIEW LANDSCAPES

M&A Financing
Lead Arranger
August 2026

Blue Sea Capital
CompletePet

Leveraged Buyout
Joint Lead Arranger
August 2026

GOLDNERHAWN
IFS INTERNATIONAL FILTRATION SERVICES

Leveraged Buyout
Sole Lead Arranger
August 2026

Riverside
wb Blends

M&A Financing
Lead Arranger
July 2026

CAPVEST BUILDING BUSINESSES
SECOND NATURE BRANDS

M&A Financing
Documentation Agent
July 2026

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HGGC
WEALTH PARTNERS CAPITAL GROUP
APELLA Advice for Life

Facility Upsize

Joint Lead Arranger
July 2026

ALIGN CAPITAL PARTNERS
Source

Add-on Acquisition

Joint Lead Arranger
July 2026

TRIVEST
CAPTIVA CONTAINERS

Refinancing

Sole Lender
July 2026

RIVERARCH EQUITY PARTNERS
GRUPO CHILERO La Fiesta

M&A Financing

June 2026

FALFURRIAS MANAGEMENT PARTNERS
YOUTH ATHLETES UNITED

Leveraged Buyout

Sole Lender
June 2026

KNOX-LANE
GUARDIAN FIRE PROTECTION SERVICES

Add-On Acquisition

Documentation Agent
May 2026

vesterra
ARRAY Architects + Advisors

Leveraged Buyout

Sole Lender
April 2026

Kinderhook INDUSTRIES
GME GOLD MEDAL ENVIRONMENTAL

Add-on Acquisition

Joint Lead Arranger
April 2026

STONEGROVE ROOFING PARTNERS

Add-on Acquisition

April 2026

SSA Scientific Safety Alliance

Add-on Acquisition

Sole Lead Arranger
April 2026

FINN PARTNERS

Refinancing

Sole Lender
April 2026

ALIGN CAPITAL PARTNERS
Property Management

Leveraged Buyout

Documentation Agent
April 2026

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The Sterling Group Blaster Holdings Facility Upsize ***Documentation Agent*** March 2026	Knox Lane Fingerpaint Group Refinancing ***Documentation Agent*** March 2026	 Cy's Florida Keys Since 1945 Linen Services Refinancing ***Sole Lender*** March 2026	L2 Capital Partners Sterling Trading Tech Refinancing ***Joint Lead Lender*** March 2026
ATL Partners Trident Add-on Acquisition ***Sole Lender*** March 2026	Riverside wb Blends Leveraged Buyout ***Administrative Agent*** February 2026	SBJ Capital Rishi Tea & Botanicals Refinancing ***Sole Lender*** February 2026	Align Capital Partners MKB Stormwater Innovation Add-on Acquisition February 2026
Healthcare Provider Refinancing January 2026	Graham Partners OptConnect Managed Wireless Solutions Add-on Acquisition January 2026	True Wind UKI Ultimate Knowledge Institute™ Leveraged Buyout ***Administrative Agent*** January 2026	Eagle Merchant Partners APS Atlantic Pipe Services Leveraged Buyout ***Sole Lender*** December 2025

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SSA Scientific Safety Alliance Facility Upsize ***Sole Lead Arranger*** November 2025	ALIGN CAPITAL PARTNERS ADVANTAGE INVESTIGATIONS Leveraged Buyout ***Documentation Agent*** November 2025	GOLDNERHAWN CA CyberAdvisors Add-on Acquisition ***Joint Lead Arranger*** October 2025	KNOX LANE GUARDIAN FIRE PROTECTION SERVICES Facility Upsize ***Documentation Agent*** October 2025
L2 CAPITAL PARTNERS Ergo M&A Financing ***Sole Lender*** October 2025	SKYKNIGHT FORCE ELECTRICAL SERVICES Leveraged Buyout ***Documentation Agent*** October 2025	CAYMUS EQUITY Barricade Holdings Refinancing ***Sole Lender*** September 2025	RIVERVIEW LANDSCAPES Growth Financing ***Administrative Agent*** September 2025
STONEGROVE ROOFING PARTNERS M&A Financing September 2025	Constellation Wealth Capital. MERIT Financial Advisors Refinancing August 2025	WINDJAMMER CAPITAL PDU Cables | epco Leveraged Buyout ***Joint Lead Arranger*** August 2025	BRAEMONT CAPITAL LOENBRO LEADING THE CHANGE Add-on Acquisition ***Sole Bookrunner*** July 2025

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ALIGN CAPITAL PARTNERS
CompletePet

Facility Upsize

Sole Lender
July 2025

MASCARENE PARTNERS
VOYAGER

Leveraged Buyout

July 2025

MILL POINT CAPITAL
SS8®

Senior Credit Facility

Sole Lender
June 2025

TENEX CAPITAL MANAGEMENT

Undisclosed

Leveraged Buyout

Joint Lead Arranger
May 2025

ALIGN CAPITAL PARTNERS
E Source

Add-on Acquisition

Joint Lead Arranger
May 2025

KNOX LANE
RUPPERT LANDSCAPE

Dividend Recapitalization

Joint Lead Arranger
April 2025

KNOX LANE
Fingerpaint GROUP

Add-on Acquisition

Documentation Agent
March 2025

IGP
SENS® STORED ENERGY SYSTEMS

Leveraged Buyout

Documentation Agent
March 2025

ALIGN CAPITAL PARTNERS
CompletePet

M&A Financing

Sole Lender
February 2025

FOWLER LAUNDRY SOLUTIONS

Refinancing

Administrative Agent
February 2025

RIVERVIEW LANDSCAPES

Growth Financing

Administrative Agent
January 2025

GEMSPRING
CREATIVE LABORATORIES, INC

Leveraged Buyout

Documentation Agent
January 2025

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ALIGN CAPITAL PARTNERS

AKS

M&A Financing

Documentation Agent
January 2025

LATTICEWORK CAPITAL MANAGEMENT

Edgehill Management

LIFE SCIENCE CONNECT

Leveraged Buyout

Sole Lender
December 2024

INCLINE EQUITY PARTNERS

mostardi platt

Acquisition Financing

Sole Lender
December 2024

GRIDIRON CAPITAL

M&D We Fuel Uptime™

Add-on Acquisition

December 2024

L2 CAPITAL PARTNERS



Leveraged Buyout

Documentation Agent
December 2024

RADIAL

moss

Add-on Acquisition

Administrative Agent
December 2024

CAPVEST BUILDING BUSINESSES

SECOND NATURE BRANDS

Add-on Acquisition

December 2024

TRUARC PARTNERS

tci Trademark Cosmetics, Inc.

Add-on Acquisition

November 2024

L2 CAPITAL PARTNERS

CRANE 1

Add-on Acquisition

Documentation Agent
October 2024

SSA Scientific Safety Alliance

Debt Financing

Sole Lead Arranger
October 2024

TRUELINK CAPITAL

RICHARDSON SALES PERFORMANCE

Add-on Acquisition

Documentation Agent
September 2024

GENSTAR CAPITAL

Docupace

Leveraged Buyout

Documentation Agent
August 2024

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GENSTAR CAPITAL numerix Facility Upsize ***Documentation Agent*** August 2024	COURT SQUARE goengineer Add-on Acquisition August 2024	L2 CAPITAL PARTNERS CRANE 1 Add-on Acquisition ***Documentation Agent*** August 2024	SSC IDI | ID IMAGES LABELS REIMAGINED Add-on Acquisition ***Joint Lead Arranger*** July 2024
ALIGN CAPITAL PARTNERS CLEARTELLIGENCE M&A Financing ***Sole Leader*** July 2024	GOLDNERHAWN CyberAdvisors Add-on Acquisition ***Joint Lead Arranger*** July 2024	MILESTONE PARTNERS GoAuto Refinance July 2024	Surgical Notes Amendment ***Sole Lender*** July 2024
REDBIRD CAPITAL PARTNERS Obra CAPITAL Senior Credit Facility ***Documentation Agent*** June 2024	L2 CAPITAL PARTNERS CRANE 1 Facility Upsize ***Documentation Agent*** June 2024	IRON PATH CAPITAL VERSANT DIAGNOSTICS Leverage Buyout ***Administrative Agent*** May 2024	KNOX LANE RUPPERT LANDSCAPE Facility Upsize ***Joint Lead Arranger*** April 2024

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REDBIRD CAPITAL PARTNERS
AMPLER

Amendment

Documentation Agent
April 2024

MDP
HOBBS & ASSOCIATES

Add-on Acquisition

Documentation Agent
April 2024

REDBIRD CAPITAL PARTNERS
ARAX INVESTMENT PARTNERS

Senior Credit Facility

Documentation Agent
April 2024

RADIAL
moss
RIMMER BROS

Senior Credit Facility

Administrative Agent
April 2024

KNOX LANE
SPECTRUM

Add-on Acquisition

Documentation Agent
February 2024

BRAEMONT CAPITAL
LOENBRO LEADING THE CHANGE

Senior Credit Facility

Sole Bookrunner
February 2024

KNOX LANE
GUARDIAN FIRE PROTECTION SERVICES

Leverage Buyout

Documentation Agent
January 2024

InTandem CAPITAL PARTNERS
pho

M&A Financing

December 2023

BainCapital CREDIT
Keystone Agency Partners

Upsize / Incremental

December 2023

LLR Partners
SCHWEIGER DERMATOLOGY GROUP

Incremental Facility

Documentation Agent
December 2023

WARREN EQUITY PARTNERS
CODE RED SAFETY

Refinancing Existing Debt

Co-Lead Arranger
November 2023

GAUGE CAPITAL
UrologyAmerica

Add-on Acquisition

November 2023

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GAUGE CAPITAL American Nuts Freshly Roasted Amendment November 2023	ALIGN CAPITAL PARTNERS E Source M&A Financing ***Joint Lead Arranger*** November 2023	GOLDNERHAWN CA CyberAdvisors Add-on Financing ***Joint Lead Arranger*** November 2023	THE STERLING GROUP BLASTER HOLDINGS Leverage Buyout ***Documentation Agent*** October 2023
KNOX LANE Fingerpaint GROUP Facility Upsize ***Documentation Agent*** September 2023	GRAHAM PARTNERS Barcoding Leverage Buyout ***Joint Lead Arranger*** September 2023	GENSTAR CAPITAL numerix Add-on Acquisition August 2023	WARREN EQUITY PARTNERS 06 ENV Environmental Services Add-on Acquisition ***Joint Lead Arranger*** August 2023
INCLINE EQUITY PARTNERS Montgomery DME Add-on Acquisition ***Sole Lead Arranger*** August 2023	RIVERARCH EQUITY PARTNERS La Fiesta FOOD PRODUCTS, INC. Quality since 1954 Merger ***Syndication Agent*** August 2023	IRON PATH CAPITAL PureTech Scientific Leveraged Buyout July 2023	SSC PEAK TECHNOLOGIES Add-on Acquisition ***Co-Documentation Agent*** July 2023

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WARREN EQUITY PARTNERS ssp innovations Refinance ***Sole Lead Arranger*** July 2023	KNOX-LANE ANY HOUR Electric, Plumbing, Heating & Air Add-on Acquisition ***Joint Lead Arranger*** July 2023	VISTRIA QUAD PARTNERS THE GARDNER SCHOOL Leveraged Buyout ***Joint Lead Arranger*** June 2023	WARREN EQUITY PARTNERS CODE RED SAFETY Add-on Acquisition ***Sole Lead Arranger*** May 2023
IRON PATH CAPITAL CAPITOL PAIN INSTITUTE Add-on Acquisition ***Joint Lead Arranger*** April 2023	TRUARC PARTNERS tci Trademark Cosmetics, Inc. Leveraged Buyout ***Sole Lead Arranger*** April 2023	KNOX-LANE Fingerpaint GROUP Strategic Acquisitions ***Documentation Agent*** March 2023	IGP APCT Passion | Commitment | Trust Add-on Acquisition ***Documentation Agent*** February 2023
GRAHAM PARTNERS TAOGLAS Leveraged Buyout ***Documentation Agent*** February 2023	Riverside iCEV Add-on Acquisition February 2023	SHOREHILL CAPITAL FLEXPAK Add-on Acquisition ***Administrative Agent*** February 2023	KNOX-LANE SPECTRUM Strategic Investment ***Documentation Agent*** February 2023

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WARREN EQUITY PARTNERS USAWATER Acquisition Financing ***Joint Lead Arranger*** January 2023	INCLINE EQUITY PARTNERS Montgomery DME Add-on Acquisition ***Administrative Agent*** January 2023	CAPVEST BUILDING BUSINESSES SECOND NATURE BRANDS Acquisition Financing December 2022	KNOX-LANE ANY HOUR Electric, Plumbing, Heating & Air Add-on Acquisition ***Joint Lead Arranger*** December 2022
PNC RIVERARCH CAPITAL Costanzo's BAKERY ***Documentation Agent*** December 2022	ALIGN CAPITAL PARTNERS Source Refinance ***Joint Lead Arranger*** December 2022	KNOX-LANE RUPPERT LANDSCAPE Leveraged Buyout ***Joint Lead Arranger*** December 2022	INCLINE EQUITY PARTNERS Montgomery DME Add-on Acquisition ***Administrative Agent*** November 2022
AURORA CAPITAL PARTNERS UniversalPure Leveraged Buyout October 2022	Riverside iCEV Add-on Acquisition October 2022	SEAPORT CAPITAL Keg Logistics Add-on Acquisition October 2022	WARREN EQUITY PARTNERS CODE RED SAFETY Leveraged Buyout ***Sole Lead Arranger*** September 2022

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Morgan Stanley CAPITAL PARTNERS US HealthConnect Inc. Add-on Acquisition September 2022	GRIDIRON CAPITAL M&D DISTRIBUTORS Leveraged Buyout September 2022	GridHawk Acquisition Finance ***Administrative Agent*** August 2022	GENSTAR CAPITAL numerix Leveraged Buyout August 2022
INCLINE EQUITY PARTNERS Montgomery DME Leveraged Buyout ***Sole Lead Arranger*** August 2022	REDBIRD CAPITAL PARTNERS talent systems Majority Investment ***Syndication Agent*** August 2022	LLR Partners SCHWEIGER DERMATOLOGY GROUP Refinance ***Documentation Agent*** July 2022	MiddleGround Capital PVI Holdings, Inc. Leveraged Buyout July 2022
SSC PEAK TECHNOLOGIES Acquisition/Merger ***Documentation Agent*** July 2022	SHOREHILL CAPITAL FLEXPAK Add-on Acquisition ***Sole Lead Arranger*** July 2022	GENSTAR CAPITAL ABRACON Leveraged Buyout ***Documentation Agent*** July 2022	WARREN EQUITY PARTNERS 06 ENV Environmental Services Leveraged Buyout ***Joint Lead Arranger*** June 2022

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WARREN EQUITY PARTNERS THINK POWER SOLUTIONS Leveraged Buyout ***Joint Lead Arranger*** June 2022	GAUGE CAPITAL UrologyAmerica Add-on Acquisition June 2022	IRON PATH CAPITAL CAPITOL PAIN INSTITUTE Leveraged Buyout ***Joint Lead Arranger*** June 2022	MILESTONE PARTNERS GoAuto Leveraged Buyout May 2022
LEON Capital Group specialty DENTAL BRANDS Add-on Acquisition March 2022	Kinderhook INDUSTRIES GME GOLD MEDAL ENVIRONMENTAL Leveraged Buyout ***Joint Lead Arranger*** March 2022	GAUGE CAPITAL TVC PRO-DRIVER Recapitalization March 2022	GAUGE CAPITAL AMERICAN NUTS FRESHLY ROASTED Add-on Acquisition March 2022
Altamont CAPITAL PARTNERS Service Minds Leveraged Buyout ***Documentation Agent*** February 2022	EXCELLERE PARTNERS LucidHealth Add-on Acquisition January 2022	GenNx360 Capital Partners NUTRA-MED Packaging Inc. Leveraged Buyout ***Agent*** January 2022	**Regional Commercial Landscaper** Management Buyout ***Joint Lead Arranger*** December 2021

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Court Square / goengineer Leveraged Buyout December 2021	Gauge Capital / Comprehensive EyeCare Partners Add-on Acquisition December 2021	Align Capital Partners / VetEvolve Add-on Acquisition December 2021	Vistria / ESS Leveraged Buyout December 2021
Riverside / iCEV Leveraged Buyout ***Joint Lead Arranger*** December 2021	Graham Partners / TeamVantage Add-on Acquisition December 2021	Seaport Capital / Keg Logistics Refinancing December 2021	MavenHill / Hollywood Beauty® Add-on Acquisition ***Documentation Agent*** December 2021
Knox Lane / Fingerpaint Group Strategic Acquisitions ***Documentation Agent*** December 2021	Iron Path Capital / Versant Diagnostics Leveraged Buyout ***Administrative Agent*** November 2021	Rock Mountain Capital / Spark Orthodontics Add-on Acquisition October 2021	IGP / APCT Leveraged Buyout ***Documentation Agent*** October 2021

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IMPERIAL CAPITAL AMERIVET VETERINARY PARTNERS Acquisition Financing September 2021	SHOREVIEW 8020 CONSULTING Leveraged Buyout ***Joint Lead Arranger*** August 2021	L² CAPITAL PARTNERS CRANE 1 Leveraged Buyout ***Documentation Agent*** August 2021	SSC ID IMAGES LABELS REIMAGINED Recapitalization ***Joint Lead Arranger*** July 2021
SHOREHILL CAPITAL FLEXPAK Recapitalization ***Sole Lender*** July 2021	L² CAPITAL PARTNERS GWS TOOL GROUP Add-on Acquisition ***Documentation Agent*** July 2021	CRESCENDO CAPITAL PARTNERS PELTRAM PLUMBING, LLC. Mechanical Contractors Add-on Financing July 2021	REDBIRD CAPITAL PARTNERS AMPLER Recapitalization ***Documentation Agent*** July 2021
CAPSTREET Surgical Notes Add-on Acquisition ***Sole Lender*** July 2021	FINN PARTNERS Refinancing ***Sole Lender*** June 2021	SSC PEAK-RYZEX Add-on Acquisition May 2021	TOWER ARCH CAPITAL OSM worldwide Recapitalization ***Documentation Agent*** May 2021

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NEW STATE CAPITAL PARTNERS nwn Add-on Acquisition April 2021	GAUGE CAPITAL Comprehensive EyeCare Partners Add-on Acquisition April 2021	Wellspring Capital Management LLC Rohrer Leveraged Buyout ***Documentation Agent*** March 2021	ALPINE ASG Add-on Acquisition January 2021
Rotunda Capital Partners AMWARE SCALABLE FULFILLMENT Add-on Acquisition October 2020	OpenGate Capital Aurotech™ Leveraged Buyout October 2020	GAUGE CAPITAL ua Urology America Recapitalization October 2020	SILVERSMITH CAPITAL PARTNERS appfire Add-on Acquisition October 2020
LONG RIDGE NINJATRADER® Add-on Acquisition September 2020	ALIGN CAPITAL PARTNERS ETC® Leveraged Buyout July 2020	SSC PEAK-RYZEX Add-on Acquisition May 2021	TOWER ARCH CAPITAL OSM worldwide Recapitalization ***Documentation Agent*** May 2021

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NEW STATE CAPITAL PARTNERS nwn Add-on Acquisition April 2021	GAUGE CAPITAL Comprehensive EyeCare Partners Add-on Acquisition April 2021	Wellspring Capital Management LLC Rohrer Leveraged Buyout ***Documentation Agent*** March 2021	ALPINE ASG Add-on Acquisition January 2021
Rotunda Capital Partners AMWARE SCALABLE FULFILLMENT Add-on Acquisition October 2020	OpenGate Capital Aurotech™ Leveraged Buyout October 2020	GAUGE CAPITAL UA Urology America Recapitalization October 2020	SILVERSMITH CAPITAL PARTNERS appfire Add-on Acquisition October 2020
LONG RIDGE NINJATRADER® Add-on Acquisition September 2020	ALIGN CAPITAL PARTNERS ETC® Leveraged Buyout July 2020		

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