

# Principal Alternative Credit Middle Market Direct Lending

Principal Direct Lending has closed on over \$1.6 billion in commitments since its launch in mid 2020, demonstrating its commitment to middle market private credit.

Acquisition Financing  
*Lead Left Agent*  
December 2022

Add-on Acquisition  
*Joint Lead Arranger*  
December 2022

*Document Agent*  
December 2022

Refinance  
*Joint Lead Arranger*  
December 2022

Leveraged Buyout  
*Joint Lead Arranger*  
December 2022

Add-on Acquisition  
*Admin Agent, Sole Lead Arranger and Sole Bookrunner*  
November 2022

Leveraged Buyout  
October 2022

Add-on Acquisition  
October 2022

Add-on Acquisition  
October 2022

Leveraged Buyout  
*Sole Lead Arranger & Agent*  
September 2022

Add-on Acquisition  
September 2022

Leveraged Buyout  
September 2022

Acquisition Finance  
*Sole Senior Lender & Administrative Agent*  
August 2022

Leveraged Buyout  
August 2022

*Admin Agent, Sole Lead Arranger and Sole Bookrunner*  
August 2022

Majority Investment  
*Syndication Agent*  
August 2022

Refinance  
*Documentation Agent*  
July 2022

PVI Holdings, Inc.  
Leveraged Buyout  
July 2022

Acquisition/Merger  
*Documentation Agent*  
July 2022

Add-on Acquisition  
*Sole Lender & Administrative Agent*  
July 2022

# Principal Alternative Credit Middle Market Direct Lending

Leveraged Buyout  
*Documentation Agent*  
July 2022

Leveraged Buyout  
*Joint Lead Arranger*  
June 2022

Leveraged Buyout  
*Agent & Joint Lead Arranger*  
June 2022

Add-on Acquisition  
June 2022

Leveraged Buyout  
*Joint Lead Arranger*  
May 2022

Leveraged Buyout  
May 2022

*Joint Lead Arranger*  
May 2022

*Lead Arranger & Administrative Agent*  
May 2022

Add-on Acquisition  
March 2022

Leveraged Buyout  
*Joint Lead Arranger*  
March 2022

Recapitalization  
March 2022

Add-on Acquisition  
March 2022

Leveraged Buyout  
*Documentation Agent*  
February 2022

Add-on Acquisition  
January 2022

*Sole Lender & Administrative Agent*  
January 2022

Leveraged Buyout  
*Agent - Mezzanine Facility*  
January 2022

Regional Commercial Landscaper  
  
*Joint Lead Arranger Management Buyout*  
December 2021

Leveraged Buyout  
December 2021

Add-on Acquisition  
*Mezzanine*  
December 2021

Add-on Acquisition  
*Incremental junior capital facility*  
December 2021

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The closed deals profiled above are intended to demonstrate the application of Principal Alternative Credit investment strategy and represents middle marketing lending transactions previously entered by Principal Alternative Credit. There is no guarantee that any future transactions entered will have the characteristics like the deals profiled above. Terms and conditions and other general guidelines and provisions are subject to change. The use of the company logos for the closed deal examples are in no way intended to represent or imply an endorsement by those companies.

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