

GARRETT RYAN JOINS ANGELO, GORDON'S TWIN BROOK CAPITAL AS HEAD OF CAPITAL MARKETS

NEW YORK and CHICAGO — March 23, 2017 – Twin Brook Capital Partners ("Twin Brook"), the middle-market direct lending subsidiary of Angelo, Gordon & Co., today announced that Garrett Ryan has joined the firm as a Partner and Head of Capital Markets, effective immediately. At Twin Brook, Mr. Ryan will be responsible for all capital markets related activities and will be based in Chicago.

"Garrett is an accomplished executive with extensive experience originating, structuring, and overseeing the execution of middle-market leveraged transactions," said Trevor Clark and Chris Williams, Co-Heads of Twin Brook. "Given the overwhelming demand we have received from our private equity clients to agent and lead their transactions, we believe the timing is right to add a Head of Capital Markets to the Twin Brook team. We welcome Garrett to the team and look forward to leveraging his strong network of relationships and debt capital markets expertise as we continue to deliver strong financing solutions to the middle-market private equity community."

"Twin Brook has a well-deserved reputation for serving the middle-market private equity community. Chris and Trevor each have over 23 years of middle-market direct lending experience and understand what it takes to build a highly successful organization because they have done it before," said Mr. Ryan. "I am excited to work alongside Chris, Trevor and the entire team to further the firm's business objectives."

Mr. Ryan joins Twin Brook from Fifth Third Bank, where he served as Managing Director, Debt Capital Markets, responsible for structuring and originating transactions for the bank's clients. Before joining Fifth Third Bank in 2008, Mr. Ryan was Director, Capital Markets at CapitalSource LLC., where he structured and distributed debt products for private equity firms involved in leveraged buyouts, recapitalizations and refinancings of middle-market companies. For nearly a decade, he served as Director, Loan Syndications at LaSalle Bank, and before that, was Loan Officer, Corporate Banking at Allied Irish Bank. Mr. Ryan received a Master of Business Administration from the Kellogg School of Management at Northwestern University and a Bachelor of Commerce from the University College Dublin, Ireland.

Twin Brook focuses on loans to companies with EBITDA between \$3 million and \$50 million. It was founded in 2014 by two former Madison Capital Funding executives and since inception has completed 80 transactions, issued \$2.3 billion of commitments and attracted over \$4.5 billion of committed capital.

About Twin Brook Capital Partners

Twin Brook Capital Partners is a finance company focused on providing cash-flow based financing solutions for the middle-market private equity community. The firm is managed by highly experienced, dedicated professionals who have successfully worked together throughout their careers at leading middle-market lending institutions. Twin Brook's flexible product suite allows for tailored financing solutions for leveraged buyouts, recapitalizations, add-on acquisitions, growth capital and other situations. For more information, visit www.twincp.com.

About Angelo, Gordon & Co.

Angelo, Gordon & Co., L.P. is a privately held limited partnership founded in November 1988, and currently manages approximately US\$26 billion. The Firm's investment focus centers on three core competencies - credit, real estate, and private equity. Angelo, Gordon has nearly 420 employees, over

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160 of whom are investment professionals, and is headquartered in New York, with associated offices elsewhere in the US, Europe and Asia. For more information, visit www.angelogordon.com.

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