



NEW MOUNTAIN CAPITAL ANNOUNCES \$6.15 BILLION PRIVATE EQUITY FUND

New Mountain's Fifth Fund Surpasses Target; GP Commitment More than Doubles

New York, NY – September 28, 2017 – New Mountain Capital, LLC (“New Mountain”), a leading alternative investment firm headquartered in New York, today announced the closing of its fifth private equity fund, New Mountain Partners V, L.P. (“Fund V”). Fund V closed with \$6.15 billion of equity capital commitments, including \$5.85 billion of third party limited partner commitments and approximately \$300 million from the General Partner and affiliates. With an initial target of \$5.0 billion, Fund V was oversubscribed at its hard cap of \$5.85 billion of Limited Partner commitments.

New Mountain currently manages private equity, public equity and credit funds with over \$20 billion in aggregate capital commitments, including Fund V. New Mountain’s previous fund, New Mountain Partners IV, L.P., closed with \$4.13 billion of total capital in 2014.

Fund V will continue to pursue New Mountain’s strategy of emphasizing acyclical growth and business building for companies in selected “defensive growth” industries. The investors in Fund V comprise pension funds, insurance companies, sovereign wealth funds, asset managers, family offices, high net worth individuals and endowments. The geographic breakdown of limited partners in the Fund is the most diverse it has ever been. Approximately half of the limited partner capital comes from outside the United States and includes numerous new investors as well as returning investors.

New Mountain has acquired two companies for Fund V to date: OneDigital Health and Benefits, the nation’s largest company focused exclusively on employee benefits, and Sparta Systems, a global leader in quality management software. New Mountain will continue to seek to acquire companies typically in the \$100 million to \$1 billion enterprise value range, generally investing \$100 million to \$500 million per transaction. Since 2000, New Mountain has made private equity investments in 43 platform companies.

About New Mountain Capital

New Mountain Capital is a New York-based alternative investment firm that emphasizes business building and growth, rather than debt, as it pursues long term capital appreciation. The firm currently manages private equity, public equity, and credit funds with over \$20 billion in aggregate capital commitments. New Mountain seeks out what it believes to be the highest quality growth leaders in carefully selected industry sectors and then works intensively with management to build the value of these companies. For more information on New Mountain Capital, please visit <http://www.newmountaincapital.com/>

Under no circumstances does the information contained herein constitute an offer to sell or a solicitation of an offer to buy any security or interest in an investment vehicle managed by New Mountain Capital. Any such offer or solicitation can only be made through a definitive private placement memorandum

describing the terms and risks of an investment to sophisticated persons who meet certain qualifications under the federal securities laws and are capable of evaluating the merits and risks of the investment. Nothing presented herein is intended to constitute investment advice, and no investment decision should be made based on any information provided herein. It should not be assumed that an investment will be profitable or that the performance of any particular investment will equal its past performance. No guarantee of investment performance is being provided and no inference to the contrary should be made. There is a risk of loss from an investment in securities, including the potential loss of principal. Past performance is not indicative of future results.

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