

Victory Capital Announces Pricing of \$505 Million Incremental Term Loan Facility to Fund WestEnd Advisors Acquisition

SAN ANTONIO--(BUSINESS WIRE)-- Victory Capital Holdings, Inc. (NASDAQ: VCTR) (“Victory Capital” or the “Company”) today announced that it has successfully completed the syndication of a \$505 million Incremental Term Loan Facility (the “Incremental Facility”) to fund the acquisition of WestEnd Advisors. The Incremental Facility will bear interest at a rate per annum equal to LIBOR, subject to a 50-basis point floor, plus a margin of 225 basis points, and will mature in 2028.

“The successful syndication of the term loan is a testament to the confidence our debt investors have in our long-term value creation strategy,” said David Brown, Chairman and Chief Executive Officer. “We appreciate their support in providing financing for strategic and accretive growth opportunities. The interest rate spread on this Incremental Facility is the same as our 2019 term loan after it was re-priced twice, reducing its spread by 100 basis points, to 225 basis points over LIBOR.”

The acquisition of WestEnd Advisors and the funding of the Incremental Facility are expected to occur by the end of this year, subject to customary approvals, conditions and consents.

BofA Securities, Inc., Royal Bank of Canada, and Barclays Bank PLC acted as the Incremental Facility’s joint lead arrangers.

About Victory Capital

Victory Capital is a diversified global asset management firm with \$162.6 billion in assets under management as of October 31, 2021. The Company operates a next-generation business model combining boutique investment qualities with the benefits of a fully integrated, centralized operating and distribution platform.

Victory Capital provides specialized investment strategies to institutions, intermediaries, retirement platforms and individual investors. With 11 autonomous Investment Franchises and a Solutions Platform, Victory Capital offers a wide array of investment styles and investment vehicles including, actively managed mutual funds, separately managed accounts, active ETFs, multi-asset class strategies, custom-designed solutions, private funds, and a 529 Education Savings Plan.

For more information, please visit www.vcm.com or follow us: [Twitter](#) and [LinkedIn](#)

FORWARD-LOOKING STATEMENTS

This press release may contain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These statements may include, without limitation, any statements preceded by, followed by or including words such as “target,” “believe,” “expect,” “aim,” “intend,” “may,” “anticipate,” “assume,” “budget,” “continue,” “estimate,” “future,” “objective,” “outlook,” “plan,” “potential,” “predict,” “project,” “will,” “can have,” “likely,” “should,” “would,” “could” and other words and terms of similar meaning or the negative thereof. Such forward-looking statements involve known and unknown risks, uncertainties and other important factors beyond Victory Capital’s control such as the COVID-19 pandemic and its effect on our business, operations and financial results going forward, as discussed in Victory Capital’s filings with the SEC, that could cause Victory Capital’s actual results, performance or achievements to be materially different from the expected results, performance or achievements expressed or implied by such forward-looking statements.

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Source: Victory Capital Holdings, Inc.